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WINFAIR INVESTMENT COMPANY LIMITED
永發置業有限公司

(Incorporated in Hong Kong with limited liability)

(Stock Code: 287)

MAJOR TRANSACTION
ACQUISITION OF PROPERTY
SUPPLEMENTAL AGREEMENT

References are made to the Circular and notice of the EGM of Winfair Investment Company Limited (the “**Company**”) both dated 5 August 2019 and announcement of poll result of the EGM held on 29 August 2019 regarding the Acquisition of the Property (“the **Acquisition**”) by the wholly-owned subsidiary of the Company. Unless the context otherwise defined capitalised terms used herein shall have the same meanings as defined in the Circular.

As stated in the announcement of the poll result of the EGM held on 29 August 2019, the resolution of the Acquisition as set out in the notice of EGM dated 5 August 2019 was duly passed by the Shareholders of the Company as ordinary resolution by way of poll at the EGM held on 29 August 2019. In consideration of the recent social unrest in Hong Kong and the uncertainty of the economy, and after negotiation with the Seller, Wing Tai Investment Limited, a wholly-owned subsidiary of the Company, entered into a Supplemental Agreement (the “**Supplemental Agreement**”) with the Seller on 6 September 2019 under which the Purchase Price of the Acquisition of the Property will be reduced to HK\$383,350,000 in lieu of HK\$410,000,000 as stated in the Formal Agreement, other terms and conditions remained the same. The Board is of the view that the terms and conditions in the Supplemental Agreement be a normal commercial term and be fair and reasonable. The Board considers that the reduction of HK\$26,650,000 (representing 6.5% of the original Purchase Price) is benefit to the Group and is in the best interest of the Company and its Shareholders as a whole. The Acquisition is expected to be completed on 10 September 2019 as scheduled.

By order of the Board
WINFAIR INVESTMENT CO. LTD.
Ng Tai Wai
Chairman

Hong Kong, 6 September 2019

As at the date of this announcement, the executive Directors are Mr. Ng Tai Wai and Mr. Ng Tai Yin Victor; the non-executive Director is Mr. So Kwok Leung, Mr. So Kwok Wai Benjamin and Ms. Ng Kwok Fun; the independent non-executive Directors are Dr. Ng Chi Yeung Simon, Ms. Chan Suit Fei Esther and Mr. Heng Pei Neng Roy.