THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

If you are in any doubt as to any aspect of this circular or as to the action to be taken, you should consult your licensed securities dealer, bank manager, solicitor, professional accountant or other professional advisor.

If you have sold or transferred all your securities in Wai Yuen Tong Medicine Holdings Limited (位元堂藥業控股有限公司*), you should at once hand this circular to the purchaser or the transferee or to the bank, licensed securities dealer or other agent through whom the sale or transfer was effected for transmission to the purchaser or the transferee.

WAI YUEN TONG MEDICINE HOLDINGS LIMITED
(位元堂藥業控股有限公司*)

(Incorporated in Bermuda with limited liability)

(Stock Code: 897)

MAJOR TRANSACTION IN RELATION TO THE DISPOSAL OF THE TARGET COMPANY

Capitalised terms used in this cover shall have the same meanings as those defined in this circular. A letter from the Board is set out on pages 5 to 14 of this circular.

The Company has obtained written Shareholders' approval for the Disposal. Accordingly, no Shareholders' meeting will be held to approve the Disposal pursuant to Rule 14.44 of the Listing Rules. This circular is being despatched to the Shareholders for information only.

21 August 2026

* *For identification purpose only*

CONTENTS

In this circular, unless the context otherwise specifies, the following expressions shall have the following meanings:

"associate(s)", "connected person(s)", "controlling shareholder(s)", "percentage ratio(s)" and "subsidiary(ies)"	each has the meaning as ascribed to it under the Listing Rules
"Bank Supervision Account"	the bank supervision account at the Supervising Bank
"Board"	the board of the Directors
"CAP"	China Agri-Products Exchange Limited 中國農產品交易有限公司, an exempted company incorporated in Bermuda with limited liability whose shares are listed and traded on the Main Board of the Stock Exchange (Stock Code: 149)
"Company"	Wai Yuen Tong Medicine Holdings Limited (位元堂藥業控股有限公司*), an exempted company incorporated in Bermuda with limited liability whose Shares are listed and traded on the Main Board of the Stock Exchange (Stock Code: 897)
"Completion"	the completion of the Disposal
"Completion Date"	the date of the Completion
"Consideration"	the consideration for the Disposal which is RMB99.80 million (equivalent to approximately HK$115.44 million)
"Director(s)"	the director(s) of the Company
"Disposal"	the disposal of the Sale Shares by the Vendor to the Purchaser pursuant to the terms and conditions of the Sale and Purchase Agreement
"Group"	the Company and its subsidiaries
"HK$"	Hong Kong dollar(s), the lawful currency of Hong Kong
"Hong Kong" or "HK"	the Hong Kong Special Administrative Region of the PRC

"Latest Practicable Date"	17 August 2026, being the latest practicable date prior to the printing of this circular for ascertaining certain information for inclusion in this circular
"Listing Rules"	the Rules Governing the Listing of Securities on the Stock Exchange
"Notary Office"	the Yantian Notary Public Office of Shenzhen, Guangdong Province
"Notary Public Supervision Account"	the account opened and maintained at the Notary Office
"PRC"	the People's Republic of China, for the purpose of this circular, excludes Hong Kong, the Macau Special Administrative Region of the PRC and Taiwan
"Property"	the property situated at No. 6, Road 1, Da Gongye District, Pingshan Subdistrict, Pingshan District, Shenzhen (深圳市坪山區坪山街道大工業區1號路6號), consisting of (i) a single parcel of land with a site area of approximately 11,026.83 sq.m. (118,691 sq.ft.), designated under Parcel No. G12204-0252; and (ii) one factory and two dormitory buildings, which are exclusively owned and legally held by the Target Company as the registered, legal and beneficial owner of the property as at the Latest Practicable Date
"Purchaser"	深圳市鴻慶實業發展有限公司 (Shenzhen Hongxin Industrial Development Co., Ltd.*), a company established in the PRC with limited liability
"Retention Amount"	RMB3.00 million (equivalent to approximately HK$3.47 million) of the Consideration, being retained in the Notary Public Supervision Account for 2 years from Completion Date
"Rich Time"	Rich Time Strategy Limited, a company incorporated in the British Virgin Islands, being an indirect wholly-owned subsidiary of WOG, holding 810,322,940 Shares, representing approximately 72.71% of the total issued share capital of the Company

"RMB"	Renminbi, the lawful currency of the PRC
"Sale and Purchase Agreement"	the conditional sale and purchase agreement dated 16 July 2026 entered into between the Vendor and the Purchaser in relation to, among other matters, the Disposal
"Sale Shares"	100% of the issued share capital of the Target Company held by the Vendor
"SFO"	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)
"Share(s)"	the ordinary share(s) with a nominal value of HK$0.01 each in the issued share capital of the Company
"Shareholder(s)"	the holder(s) of the Share(s)
"sq.ft."	square feet
"sq.m."	square meter(s)
"Stock Exchange"	The Stock Exchange of Hong Kong Limited
"Supervising Bank"	the Industrial and Commercial Bank of China Limited, Shenzhen Yantian Sub-branch
"Target Company"	冠尊(深圳)商貿發展有限公司 (Guanzun (Shenzhen) Trade Development Co., Ltd.*), a company established in the PRC with limited liability and is an indirect wholly-owned subsidiary of the Company as at the Latest Practicable Date
"Vendor"	New Grade Limited 萊匯有限公司, a company incorporated in Hong Kong with limited liability and an indirect wholly-owned subsidiary of the Company as at the Latest Practicable Date
"WOG"	Wang On Group Limited (宏安集團有限公司)*, an exempted company incorporated in Bermuda with limited liability whose shares are listed and traded on the Main Board of the Stock Exchange (Stock Code: 1222)

"WOP"	Wang On Properties Limited 宏安地產有限公司, an exempted company incorporated in Bermuda with limited liability whose shares are listed and traded on the Main Board of the Stock Exchange (Stock Code: 1243)
"WOG Group"	WOG and its subsidiaries
"%"	per cent

For the purpose of this circular, unless otherwise specified, the conversion of HK$ into RMB is based on the approximate exchange rate from HK$1 to RMB0.86449. The exchange rate is adopted for illustration purpose only and does not constitute a representation that any amounts have been, could have been, or may be, exchanged at this rate or any other rate at all.

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WAI YUEN TONG MEDICINE HOLDINGS LIMITED
(位元堂藥業控股有限公司*)

(Incorporated in Bermuda with limited liability)
(Stock Code: 897)

Executive Directors:
Mr. Tang Ching Ho, *GBS, JP (Chairman)*
Ms. Tang Wai Man
Ms. Law Man Yee, Anita

Independent non-executive Directors:
Mr. Li Ka Fai, David, *MH*
Professor Sit Wing Hang, *GBS, JP*
Professor Chan Wing Kwong, *MD*

Registered office:
Richmond House
12 Par-la-Ville Road
Hamilton HM 08
Bermuda

Head office and principal place of business:
Suite 3101, 31/F., Skyline Tower
39 Wang Kwong Road
Kowloon Bay, Kowloon
Hong Kong

21 August 2026

To the Shareholders

Dear Sir or Madam,

MAJOR TRANSACTION IN RELATION TO THE DISPOSAL OF THE TARGET COMPANY

INTRODUCTION

Reference is made to the joint announcement dated 16 July 2026 issued by the Company and WOG in relation to, among others, the Sale and Purchase Agreement. On 16 July 2026, the Vendor (being an indirect wholly-owned subsidiary of the Company) and the Purchaser entered into the Sale and Purchase Agreement, pursuant to which the Vendor has conditionally agreed to sell, and the Purchaser has conditionally agreed to purchase the entire issued share capital of the Target Company, which holds the Property. The Consideration is RMB99.80 million (equivalent to approximately HK$115.44 million). Upon Completion of the Disposal, the Group and the WOG Group will cease to hold any shares in the Target Company.

* *For identification purpose only*

As the Company has received from Rich Time, which is interested in 810,322,940 Shares as at the Latest Practicable Date, representing approximately 72.71% of the total issued share capital of the Company, a written Shareholder's approval approving the Disposal pursuant to Rule 14.44(2) of the Listing Rules, the Company will not convene any general meeting of the Shareholders to approve the Disposal.

The purpose of this circular is to provide you with, among other things, (a) further particulars of the Sale and Purchase Agreement; (b) a valuation report on the Property; and (c) other information as required by the Listing Rules.

THE SALE AND PURCHASE AGREEMENT

The principal terms of the Sale and Purchase Agreement are summarized below.

DATE

16 July 2026

PARTIES

(i) the Vendor, being an indirect wholly-owned subsidiary of the Company (as vendor); and

(ii) the Purchaser (as purchaser).

SUBJECT MATTER

The subject matter of the Sale and Purchase Agreement is the sale and purchase of the Sale Shares. The Sale Shares represent the entire issued share capital of the Target Company as at the Latest Practicable Date. The Target Company is the registered, legal and beneficial owner of the Property.

CONSIDERATION

The Consideration is RMB99.80 million (equivalent to approximately HK$115.44 million), which shall be paid in two stages by the Purchaser in the following manners:

(i) a total sum of RMB10.00 million (equivalent to approximately HK$11.56 million) shall be paid by the Purchaser into the Notary Public Supervision Account within 5 business days upon signing of the Sale and Purchase Agreement (the "**Deposit**"); and

(ii) the remaining balance of the Consideration in the amount of RMB89.80 million (equivalent to approximately HK$103.88 million) shall be paid by the Purchaser into the Notary Public Supervision Account within 10 business days upon obtaining the approval of the respective shareholders of the Company and WOG of the Sale and Purchase Agreement and the transactions contemplated thereunder (if such approval is obtained within 3 months upon signing of the Sale and Purchase Agreement) or in any event no later than 3 months from the date of signing of the Sale and Purchase Agreement, subject to and conditional upon the Vendor having fulfilled the Pre-Completion Obligations (as defined below) under the Sale and Purchase Agreement.

Within 3 business days after completion of the tax payment and share transfer registration, the parties shall jointly apply for RMB3.00 million (equivalent to approximately HK$3.47 million) of the Consideration to be retained in the Notary Public Supervision Account for 2 years from the Completion Date as the Retention Amount, and shall transfer the remaining Consideration i.e. RMB 96.80 million (equivalent to approximately HK$111.97 million) (the "**Remaining Consideration**") into the Bank Supervision Account.

Within 3 business days after transferring the Remaining Consideration into the Bank Supervision Account, the Vendor and the Purchaser shall jointly apply to the Supervising Bank for the transfer of the Remaining Consideration from the Bank Supervision Account to the Vendor's designated bank account in Hong Kong.

The Consideration was determined after arm's length negotiations between the Vendor and the Purchaser with reference to: (i) the unaudited net asset value of the Target Company of approximately RMB46.35 million (equivalent to approximately HK$53.61 million) as at 30 June 2026, as set out in its latest unaudited management accounts, which included the carrying value of the Property of approximately RMB46.62 million (equivalent to approximately HK$53.93 million); (ii) the market value of the Property owned by the Target Company of approximately RMB99.30 million (equivalent to approximately HK$114.87 million) as at 31 May 2026, based on a preliminary indicative valuation provided by an independent valuer; and (iii) the adjusted unaudited net asset value of the Target Company of approximately RMB99.03 million (equivalent to approximately HK$114.55 million) as at 30 June 2026, after taking into account and adjusted for the market value of the Property as referred to in (ii) above.

PRE-COMPLETION OBLIGATIONS

The Vendor shall fulfil certain obligations within the timeframe as set out in the Sale and Purchase Agreement before the Completion, in respect of matters relating to registered capital contribution, mortgage over immovable property, property leasing, internal corporate decisions and management, employees and debts of the Target Company (collectively, the "**Pre-Completion Obligations**").

If the Vendor fails to fulfil the Pre-Completion Obligations to the satisfaction of the Purchaser within the prescribed timeframe, the Purchaser shall have the right to unilaterally terminate the Sale and Purchase Agreement with immediate effect.

COMPLETION

Completion of the Sale and Purchase Agreement is conditional upon the fulfillment of the Pre-Completion Obligations and the approval by the respective shareholders of the Company and WOG. As at the Latest Practicable Date, save for the written shareholder's approval obtained by the Company on 16 July 2026 and some of the Pre-Completion Obligations which have been complied with, none of the other conditions had been fulfilled.

The Vendor shall, within 3 business days following the date on which the Purchaser has paid the full remaining balance of the Consideration of RMB89.80 million (equivalent to approximately HK$103.88 million) into the Notary Public Supervision Account, apply to the relevant State Administration for Market Regulation for registration of the change of shareholders of the Target Company.

Within 3 business days after the completion of the tax payment and share transfer registration, the parties shall jointly apply to the Notary Office for the transfer of the Remaining Consideration into the Bank Supervision Account. Within 3 business days after the transfer of the Remaining Consideration into the Bank Supervision Account, the Vendor and the Purchaser shall jointly apply to the Supervising Bank for the release of the Remaining Consideration from the Bank Supervision Account to the bank account designated by the Vendor in Hong Kong. The date on which Remaining Consideration is received on the Vendor's designated receiving bank account shall be the Completion Date.

TERMINATION

The Sale and Purchase Agreement shall terminate upon the occurrence of any of the following events: (i) failure to obtain the approval of the respective shareholders of the Company and WOG within 3 months after the signing of the Sale and Purchase Agreement or other timeline as agreed by the Purchaser; or (ii) the Vendor being unable to receive the Consideration or the Purchaser being unable to be registered as the shareholder of the Target Company due to legal or regulatory reasons. In any case, the parties shall jointly apply to the Notary Office and/or the Supervising Bank within 3 business days for a full refund of all the money paid by the Purchaser to the Purchaser's designated account. If the registered shareholder of the Target Company has already been changed to the Purchaser, the registration shall be reverted to the Vendor. Any non-refundable taxes paid shall be borne by the respective parties.

In addition, the non-defaulting party shall have the right to terminate the Sale and Purchase Agreement unilaterally by written notice upon the occurrence of any of the following events, without prejudice to its right to claim damages from the defaulting party: (i) either party materially breaches the Sale and Purchase Agreement; or (ii) either party is declared bankrupt, has its business license revoked, is ordered to cease operations or is dissolved, or otherwise becomes unable to perform its obligations.

LIABILITY FOR THE BREACH OF THE SALE AND PURCHASE AGREEMENT

If the Vendor commits a breach of the Sale and Purchase Agreement by failing to perform its obligations, and the Purchaser exercises its right to terminate the Sale and Purchase Agreement, the parties shall procure the refund of all the money that was paid into the Notary Public Supervision Account to the Purchaser's designated bank account and the Vendor shall pay to the Purchaser liquidated damages equal to the amount of the Deposit. If the Purchaser commits a breach and the Vendor exercises its right to terminate the Sale and Purchase Agreement, the Deposit shall not be refunded. Within 3 days of the Vendor's termination notice, both parties must jointly instruct the Notary Office or the Supervising Bank to release the Deposit to the Vendor's designated account. If either party fails to complete the aforesaid obligation as agreed it shall be liable to pay interest losses calculated at the one-year Loan Prime Rate ("**LPR**") from the expiry date.

If the Purchaser fails to pay any amount to the Notary Public Supervision Account when due, it shall pay liquidated damages at 0.03% per day on the overdue amount. If payment remains outstanding for 7 business days after a written demand, the Vendor may terminate the Agreement. Upon termination in such circumstances, the Deposit will not be refunded, and the parties must instruct the Notary Office to release the Deposit to the Vendor's designated bank account. If the Purchaser fails to perform such obligation, it shall compensate the Vendor for interest losses at the one-year LPR. If the Vendor causes a delay in the change of shareholder of the Target Company, it shall pay an amount calculated at the same daily rate on the amount of the sums paid by the Purchaser. If the change of shareholder procedures are still not completed within 7 working days after a written reminder, the Purchaser may terminate the Agreement. Within 3 days of the Purchaser's termination notice, both parties must jointly instruct the Notary Office to release all the money paid into the Notary Public Supervision Account to the Purchaser's designated account and the Vendor shall pay to the Purchaser liquidated damages equal to the amount of the Deposit. If the Vendor fails to fulfil such obligations, it shall compensate the Purchaser for interest losses at the one-year LPR.

If, due to reasons attributable to the Purchaser (including but not limited to the freezing of the Purchaser's bank account), the Remaining Consideration in the Bank Supervision Account cannot be or is not paid to the Vendor's designated account in Hong Kong, the Vendor shall have the right to apply to the People's Court for property preservation measures over the equity interests of the Target Company and for the sealing up of the immovable property of the Target Company. During the period of such preservation and sealing up, if the Purchaser provides an alternative performance plan to ensure that the Vendor receives the Remaining Consideration (including but not limited to the Purchaser settling the Remaining Consideration through other accounts held by it), the Vendor shall cooperate with the Purchaser to apply to the People's Court for the release of the aforesaid preservation and sealing up measures so as to allow the continued performance of the Sale and Purchase Agreement. To safeguard the Vendor's rights, the parties agree that the Target Company shall assume joint and several liability for the Purchaser's obligations and liabilities.

If the Vendor delays its cooperation with the handover of the Target Company's documents and materials, it shall pay liquidated damages to the Purchaser at a rate of 0.03% per day on the total amount of sums paid by the Purchaser for the period of such delay. If the handover remains incomplete after 7 business days following the delivery of a written notice, the Vendor shall pay liquidated damages to the Purchaser at an increased rate of 0.3% per day on the total amount of sums paid by the Purchaser for the period of such delay. If the handover remains incomplete after 30 business days following the delivery of a written notice, the Purchaser shall have the right to unilaterally terminate the Sale and Purchase Agreement and require the Vendor to cooperate with the Purchaser in refunding all the sums paid by the Purchaser to the Purchaser's designated bank account and to pay to the Purchaser liquidated damages in an amount equivalent to the Deposit.

The defaulting party shall also reimburse all costs incurred by the non-defaulting party in connection with the Sale and Purchase Agreement, including legal, compliance, due diligence, and advisory costs, as well as all litigation-related expenses incurred in enforcing rights through legal proceedings.

GUARANTEE

The Company has agreed under a guarantee agreement (the "**Guarantee Agreement**") to guarantee the obligations of the Vendor against any potential claims or liabilities under the Sale and Purchase Agreement, in favour of the Purchaser, subject to a maximum amount of RMB100.00 million (equivalent to approximately HK$115.68 million).

INFORMATION ON THE PROPERTY

The Target Company is the registered, legal and beneficial owner of the Property. The Property comprises (i) a single parcel of land with a site area of approximately 11,026.83 sq.m. (118,691 sq.ft.), designated under Parcel No. G12204-0252; and (ii) one factory and two dormitory buildings. The Property is located at No. 6, Road 1, Da Gongye District, Pingshan Subdistrict, Pingshan District, Shenzhen（深圳市坪山區坪山街道大工業區1號路6號）. The valuation of the Property by PSA (HK) Surveyors Limited, an independent valuer, was approximately RMB99.30 million (equivalent to approximately HK$114.87 million) as at 30 June 2026. The valuation report of the Property is set out in Appendix II of this circular.

FINANCIAL INFORMATION OF THE TARGET COMPANY

Set out below is a summary of the unaudited consolidated financial information of the Target Company for the two financial years ended 31 March 2026 and 2025:

	For the year ended 31 March	
	2026	**2025**
	HK$'000	*HK$'000*
	(unaudited)	(unaudited)
Net profit before tax	1,085.53	1,493.67
Net profit after tax	1,085.53	1,493.67

The unaudited net asset value of the Target Company as at 30 June 2026 was approximately HK$53.61 million.

FINANCIAL EFFECT AND INTENDED USE OF PROCEEDS

Subject to review and confirmation by the auditors of the Group, it is expected that upon Completion, the Group will record a gain (after deducting the relevant expenses and charges) of approximately HK$46.49 million, which is calculated with reference to the net proceeds (i.e. the Consideration after deducting the relevant expenses and charges) from the Disposal of approximately HK$100.10 million and the unaudited net asset value of the Target Company as at 30 June 2026 of approximately HK$53.61 million. Based on the unaudited consolidated financial statements of the Target Company as of 30 June 2026, upon Completion, subject to review and confirmation by the auditors of the Group, the Group's total assets are expected to increase by approximately HK$46.49 million, no material impact on total liabilities, and the Group's net assets are expected to increase by approximately HK$46.49 million.

The Group and the WOG Group plan to utilise the net proceeds (i.e. the Consideration after deducting the relevant expenses and charges) from the Disposal, which are estimated at approximately HK$100.10 million for general working capital and operational purposes, including but not limited to approximately 20% for the day-to-day operations of the Group's existing retail network and traditional Chinese medicine services, approximately 40% for expanding e-commerce platform, and approximately 40% for marketing and advertising expenses. This positions the Group to remain competitive in the highly competitive pharmaceutical and health food sectors, while underpinning the ongoing improvement and stable operation of our existing retail and e-commerce network.

Upon Completion, the Target Company will cease to be a subsidiary of the Group, and the financial results of the Target Company will no longer be consolidated into the financial statements of the Group.

INFORMATION ON THE PURCHASER

Based on publicly available information, the Purchaser is a company established in the PRC with a business licence to conduct investment activities and corporate headquarter management. Its two shareholders are 深圳市鴻瑜企業諮詢有限公司 (Shenzhen Hongyu Corporate Consultancy Co., Ltd.*) and 深圳市鴻德實業發展有限公司 (Shenzhen Hongde Industrial Development Co., Ltd.*) which hold 70% and 30% of its registered capital respectively. The registered capital of 深圳市鴻瑜企業諮詢有限公司 is ultimately owned as to 51% by 蔡春瑜 (Cai Chunyu*) and 49% by 吳偉欽 (Wu Weixin*), through an intermediate company. The registered capital of 深圳市鴻德實業發展有限公司 (Shenzhen Hongde Industrial Development Co., Ltd.*) is held as to (i) 70% by 深圳市鴻寶珠寶實業有限公司 (Shenzhen Hongbao Jewelry Industry Co., Ltd.*) which registered capital is held as to 60% by 蔡春瑜 (Cai Chunyu*) and 40% by 吳偉欽 (Wu Weixin*) respectively; and (ii) 30% by 深圳市薈藝珠寶實業有限公司 (Shenzhen Huiyi Jewelry Industry Co., Ltd.*) which registered capital is held ultimately as to 65% and 35% by 馬振邦 (Ma Zhunbang*) and 周洪鐘 (Zhou Hongchong*) respectively.

To the best of the knowledge, information and belief of the Directors, having made all reasonable enquiries, each of the Purchaser and its ultimate beneficial owner(s) is a third party independent of the Company and its respective connected persons.

INFORMATION ON THE GROUP AND THE VENDOR

The Group is principally engaged in (i) the manufacturing and retailing of traditional Chinese pharmaceutical and health food products and relevant services, including Chinese medicinal products sold under the brand name of "Wai Yuen Tong", mainly in the PRC and Hong Kong; (ii) the manufacturing and sale of Western pharmaceutical and health food and personal care products under the brand names of "Madame Pearl's" and "Pearl's"; and (iii) property investment.

The Vendor is a company incorporated in Hong Kong with limited liability and an indirect wholly-owned subsidiary of the Company, which is principally engaged in investment activities.

REASONS FOR AND BENEFITS OF THE DISPOSAL

The Property comprises of property, plant and equipment of the Group. The Board considers that the Disposal will allow for a better and more efficient use of the resources within the Group. After considering the current financial position and business operation of the Group, the Board believes that the Disposal represents a good opportunity for the Company to realize the value of the Property at a reasonable price. The proceeds from the Disposal will improve the financial position and increase the general working capital of the Group. Based on preliminary calculations, the Group will record a gain (after deducting the relevant expenses and charges) of approximately HK$46.49 million from the Disposal.

Having taken into account the above reasons and benefits, the Directors are of the view that the terms of the Sale and Purchase Agreement and the transactions contemplated thereunder, which have been determined on an arm's length basis, are fair and reasonable and in the interests of the Company and its shareholders as a whole.

WRITTEN SHAREHOLDERS' APPROVAL

To the best of the knowledge, information and belief of the Directors, having made all reasonable enquiries, no Shareholder is required to abstain from voting if the Company were to convene a special general meeting for the approval of the Sale and Purchase Agreement, the Guarantee Agreement and the transactions contemplated thereunder. On 16 July 2026, the Company received a written approval from Rich Time, an indirect wholly-owned subsidiary of WOG, holding 810,322,940 Shares, representing approximately 72.71% of the total issued share capital of the Company, carrying rights to attend and vote at a general meeting of the Company, approving the Sale and Purchase Agreement, the Guarantee Agreement and the transactions contemplated thereunder pursuant to Rule 14.44 of the Listing Rules in lieu of a resolution to be passed at a general meeting of the Company. As such, there will be no general meeting held for the purpose of approving the Disposal.

RECOMMENDATION

Your attention is drawn to the letter and valuation report of PSA (HK) Surveyors Limited (an independent valuer appointed by the Company) with respect to its valuation of the Property as at 30 June 2026, which is set out in Appendix II to this circular.

For the reasons set out above, the Directors consider that the terms of the Sale and Purchase Agreement, the Guarantee Agreement are fair and reasonable and in the interests of the Company and the Shareholders as a whole. Accordingly, the Directors would recommend the Shareholders to vote in favour of the resolution(s) for the Sale and Purchase Agreement, the Guarantee Agreement and the transactions contemplated thereunder and the implementation thereof if the Company were to convene a special general meeting for the approval of the Disposal.

ADDITIONAL INFORMATION

Your attention is also drawn to the additional information set out in the appendices to this circular.

Yours faithfully,
For and on behalf of the Board
Wai Yuen Tong Medicine Holdings Limited
(位元堂藥業控股有限公司*)
Tang Ching Ho
Chairman and Executive Director

* *For identification purpose only*

1. FINANCIAL INFORMATION

Financial information of the Group for each of the three years ended 31 March 2024, 2025 and 2026 is disclosed in the annual reports of the Company for the financial years ended 31 March 2024 (pages 65 to 227), 31 March 2025 (pages 72 to 246) and 31 March 2026 (pages 73 to 222), respectively, which are published on the websites of Stock Exchange (www.hkexnews.hk) and the Company (www.wyth.net/pressrelease) and which can be accessed via the direct hyperlinks below.

(1) annual report of the Company for the financial year ended 31 March 2024:

https://www1.hkexnews.hk/listedco/listconews/sehk/2024/0725/2024072500876.pdf

(2) annual report of the Company for the financial year ended 31 March 2025:

https://www1.hkexnews.hk/listedco/listconews/sehk/2025/0724/2025072400886.pdf

(3) annual report of the Company for the financial year ended 31 March 2026:

https://www1.hkexnews.hk/listedco/listconews/sehk/2026/0724/2026072400596.pdf

2. INDEBTEDNESS STATEMENT

As at the close of business on 30 June 2026, being the latest practicable date for the purpose of ascertaining certain information contained in this indebtedness statement prior to the Latest Practicable Date, the Group had outstanding secured bank loans of approximately HK$254.04 million which were secured by the Group's land and buildings, investment properties and certain rental income generated therefrom and share charges in respect of the entire interest of certain subsidiaries of the Group, and the Group had no outstanding unsecured bank loans. Moreover, the Group's lease liabilities amounted to approximately HK$58.56 million as at 30 June 2026.

Save as otherwise disclosed above, and apart from intra-group liabilities and normal trade payables, the Group did not have, at the close of business on 30 June 2026, any other debt securities issued and outstanding, or authorised or otherwise created but unissued, any other term loans, any other borrowings or indebtedness in the nature of borrowings including bank overdrafts and liabilities under acceptance (other than normal trade bills) or acceptance credits or hire purchase commitments, any other mortgages and charges or any guarantees or material contingent liabilities.

3. MATERIAL ADVERSE CHANGE

As at the Latest Practicable Date and to the best knowledge of the Directors, there has been no material adverse change in the financial or trading position of the Group since 31 March 2026, being the date to which the latest published audited consolidated financial statements of the Group were made up.

4. WORKING CAPITAL STATEMENT

Taking into account the Sale and Purchase Agreement and the financial resources available to the Group, including internally generated funds and available banking facilities of the Group, the Directors, after due and careful enquiry, are of the opinion that the Group has sufficient working capital for its present requirements, that is for at least the next 12 months from the date of publication of this circular.

5. FINANCIAL AND TRADING PROSPECTS OF THE GROUP

Chinese Pharmaceutical Business

Looking ahead, the Traditional Chinese Medicine ("**TCM**") sector is entering a phase of significant growth, driven by an aging population, rising awareness of preventive medicine, and the implementation of streamlined approval policies in the Greater Bay Area. Positioned at the forefront of TCM modernization and regional integration, the Group is well placed to capitalize on these opportunities. Leveraging its century-old brand heritage, a pipeline of 26 eligible products, including its first-mover advantage demonstrated by the successful approval of "Hou Tsao Powder", the Group will continue to introduce renowned traditional formulas into the mainland market. These efforts aim to further strengthen its position as a leading representative of Hong Kong's TCM brands.

The coming year is particularly meaningful as it marks the 130th anniversary of the Group's establishment. To commemorate this milestone, the Group will dedicate additional resources to thematic promotional campaigns, launch anniversary-edition products, and pursue cross-industry collaborations to enhance overall brand vitality. At the same time, the Group will expand its distribution network through a provincial and municipal agency model, supported by synergies with its Western pharmaceutical channels. By systematically strengthening its presence across pharmacies, hospitals, and clinics, the Group aims to unlock further growth potential for its over-the-counter ("**OTC**") products in the mainland market. Innovation will remain central to its strategy, with continued expansion of "Smart TCM" initiatives, increased investment in cross-border e-commerce, and the use of data-driven product development and precision marketing to support sustainable long-term growth.

Western Pharmaceutical Business

In the year ahead, the Group will deepen collaboration with distributors and strengthen partnerships with major pharmacy chains and community pharmacies in Hong Kong and Macau to enhance brand visibility and consumer reach. It will also explore the development of new brands and new OTC products to expand the footprint of Luxembourg Medicine in both Hong Kong and the Chinese mainland. In personal care, the Group will continue leveraging partnerships with popular intellectual property characters to launch seasonal promotional packaging, maintaining the competitiveness of Pearl's mosquito products. By fully utilizing the channel strengths of its Western pharmaceutical segment, the Group will further enhance synergies with its Chinese pharmaceutical business, supporting balanced and sustainable growth.

The following is the text of a letter, summary of values and valuation report, prepared for the purpose of incorporation in this circular received from PSA (HK) Surveyors Limited, an independent valuer, in connection with its valuation of the Property held by the Target Company as at 30 June 2026.

PSA (HK) Surveyors Limited
國眾聯(香港)測量師行有限公司

国众联集团
GUOZHONGLIAN GROUP

21 August 2026

The Board of Directors
Wai Yuen Tong Medicine Holdings Limited
Suite 3101, 31st Floor, Skyline Tower,
39 Wang Kwong Road,
Kowloon Bay,
Kowloon, Hong Kong

Dear Sir/Madam

Re: Valuation of an Industrial Property in Shenzhen, Guangdong Province, the People's Republic of China (the "Property")

We refer to the instruction from Wai Yuen Tong Medicine Holdings Limited to conduct a valuation of a property interests held by Wai Yuen Tong Medicine Holdings Limited (hereinafter referred to as the "**Company**") and its subsidiaries (herein all together referred to as the "**Group**") in the People's Republic of China (hereinafter referred to as the "**PRC**").

Detail of which are set out in the attached valuation certificate. We confirm that we have made relevant investigations and enquiries and obtained such further information as we consider necessary for the purpose of providing you with our opinion of the market value of the Property as at 30 June 2026 ("**Valuation Date**").

Valuation Standards and Basis

In valuing the Property interests, we have complied with all the requirements contained in Chapter 5 and Practice Note 12 of the Rules Governing the Listing of Securities (the "**Exchange Listing Rules**") issued by the Stock Exchange of Hong Kong Limited and the "HKIS Valuation Standards 2024" published by the Hong Kong Institute of Surveyors ("**HKIS**") and "International Valuation Standards" (the "**IVS**").

Our valuation is conducted on market value basis. Market value is defined as "*the estimated amount for which an asset or liability should exchange on the valuation date between a willing buyer and a willing seller in an arm's length transaction, after proper marketing and where the parties had each acted knowledgeably, prudently and without compulsion*".

Market value is understood as the value of an asset or liability estimated without regard to costs of sale and purchase (or transaction) and without offset for any associated taxes or potential taxes.

Our valuation has been made on the assumption that the owner sells the Property on the open market without the benefit and burden of any deferred terms contract, leaseback, joint venture, management agreement or any similar arrangement which would serve to affect the value of the Property.

No allowance has been made in our valuation for any charges or amounts owing on the Property nor for any expenses or taxation which may be incurred in effecting sale. Unless otherwise stated, it is assumed that the Property was free from encumbrances, restrictions and outgoings of an onerous nature which could affect its capital value.

Valuation Methodology

In valuing the Property which is held for occupation, we have adopted Direct Comparison Method by making reference to comparable sales evidence as available in the relevant markets. Comparable properties of similar size, character and location are analyzed and carefully weighted against all the respective advantages and disadvantages of each property in order to arrive at a fair comparison of capital value.

Source of Information

In the course of our analysis, we have relied to a considerable extent on the information provided by the Company and have accepted the advice given to us on such matters as tenure, planning approvals, statutory notices, easements, site and floor areas, occupancy and all other relevant matters.

Dimensions, measurements and areas included in the valuation certificate are based on information contained in the documents provided to us or collected from relevant government departments and are therefore only approximations. We have no reason to doubt the legitimacy and accuracy of the information provided to us, which are material to the valuation. We were also advised that no material factors have been omitted from the information supplied.

Title Investigations

We have been provided with copies of the title documents relating to the Property, however due to the nature of the land registration system in the PRC, we cannot cause searches to be made on the title of the Property nor have we scrutinized all the original documents to verify ownership and encumbrances or to ascertain the subsequent amendments, if any, which may not appear on the copies handed to us. In forming our value to the Property in the PRC, we have relied on the legal opinion provided by the Company's PRC legal advisor, Guangdong Wisdom & Fortune (GZ) Law Firm (the "**PRC Legal Opinion**").

Property Inspection

We have inspected the exterior and where possible of the Property for the purpose of this valuation. Site inspection was carried out by our Valuation Assistant, Mr. Pang Kwok Kit, on 30 July 2026. During our inspection, we did not notice any serious defects. However, we have not carried out any structural survey or any tests on the building services. Therefore, we are not able to report whether the Property is free of rot, infestation or any other structural defects.

Valuation Consideration and Assumptions

For the purpose of the valuation, we have assumed vacant possession as the basis of valuation.

We have not carried out site measurements to verify the correctness of the site area of the Property and have assumed that the site area shown on the documents and official site plan handed to us is correct. We have not carried out investigations on the site to determine the suitability of the ground conditions and the services for any future development. Our valuation is on the basis that these aspects are satisfactory.

We are not aware of the content of any environmental audit or other environmental investigation or soil survey which may have been carried out on the Property and which may draw attention to any contamination or the possibility of any such contamination. In undertaking our work, we have assumed that no contaminative or potentially contaminative uses have ever been carried out in the Property.

Unless stated otherwise, all currencies are in Renminbi ("**RMB**").

We enclose herewith our valuation certificate.

Yours faithfully
For and on behalf of
PSA (HK) Surveyors Limited

Harry C W Chan
FHKIS, MRICS, MCIREA, RPS(GP)
Managing Director
Valuation & Advisory Services

Notes:

Mr. Harry C W Chan is a Registered Professional Surveyor (General Practice) with over 30 years' experience in real estate industry and assets valuation sector in Greater China region and Asia Pacific region. Mr. Chan is a fellow member of The Hong Kong Institute of Surveyors, a corporate member of Royal Institution of Chartered Surveyors and a member of China Institute of Real Estate Appraisers and Agents.

Group I – Property interests held by the Company for self-occupation

VALUATION CERTIFICATE

No.	Property	Description and Tenure	Details of Occupancy	Market Value in Existing State as at 30 June 2026
1	An industrial complex situated on the eastern side of Huabu Road and the southern side of Qida Road, Pingshan District, Shenzhen City, Guangdong Province, the PRC （中國廣東省深圳市坪山區華布路以東、啟達路以南的工業廠房）	The property is erected on a parcel of land having a site area of approximately 11,026.83 sq.m. with 3 buildings erected thereon. It is located at No. 6, Road 1, Da Gongye District, Pingshan Subdistrict, Pingshan District, Shenzhen（深圳市坪山區坪山街道大工業區 1 號路 6 號）. The property comprises with a 6-storey factory and two 6-storey dormitories which were completed in 2004. It has a total gross area of approximately 19,475.01 sq.m. The property is held under a land use right for a term of 50 years commencing from 20 September 2000 to 19 September 2050 for industrial purpose.	As advised by the Company, the property was owner occupied for industrial use.	RMB99,300,000 (Renminbi Ninety-Nine Million and Three Hundred Thousand)

Notes:

1. According to three Realty Title Certificates, the registered owner of the property is 冠尊(深圳)商貿發展有限公司, a wholly owned subsidiary of the Company. Details are shown below:

Certificate No.	Building Use	Gross Floor Area ("GFA") (sq.m)
粵(2026)深圳市不動產權第 0102258 號 (Yue (2026) Shenzhen Shi Bu Dong Chan Quan No. 0102258)	Factory	12,817.85
粵(2026)深圳市不動產權第 0102348 號 (Yue (2026) Shenzhen Shi Bu Dong Chan Quan No. 0102348)	Dormitory	1,533.12
粵(2026)深圳市不動產權第 0102344 號 (Yue (2026) Shenzhen Shi Bu Dong Chan Quan No. 0102344)	Dormitory	5,124.04

2. According to the said Realty Title Certificates, the property is subject to the following key information and salient encumbrances:

   a) Land Use: Industrial

   b) Land Area: 11,026.83 square metres

   c) The land and buildings erected on are permitted to be transferred on enbloc basis

3. Pursuant to a Business License dated 5 December 2025, 冠尊(深圳)商貿發展有限公司 is a Limited Liability Company (Taiwan, Hong Kong and Macao's sole proprietorship of legal person) established on 4 November 2015.

4. The Opinion of the PRC legal adviser on the PRC laws states that:

   i) 冠尊(深圳)商貿發展有限公司 has proper legal title to the property and has the right to use, transfer, lease and mortgage the property during the period of residual land use term.

   ii) The property is subject to a mortgage; however, property owner will discharge the mortgage soon.

   iii) Any lawful transfer of the land use rights for this parcel together with the above-ground buildings shall be executed only on enbloc basis.

5. In undertaking our valuation of the property, updated market sale comparables were gathered from local property agents and the most relevant comparable were selected for the valuation. The selection criteria focused on industrial land use, location, land grant expiry dates and size. Based on these parameters, the three most suitable comparables were selected as they featured industrial use, located within the same district or similar locality; residual land use terms ranging from 28 to 34 years and total GFA ranging from 5,400 to 29,800 square metres.

   Other comparables were excluded due to strict tenant restrictions limiting usage or located outside Pingshan. Therefore, the three comparables were considered the most appropriate and relevant for this valuation.

Details of selected comparables are listed below:

	Comparable 1	Comparable 2	Comparable 3
Address	An industrial property located on Jinxiu Middle Road, Pingshan, Shenzhen	An industrial property located on Pingshan Boulevard, Pingshan, Shenzhen	An industrial property located on Lanzhu West Road, Pingshan, Shenzhen
Gross Floor Area (sq.m.):	15,555	5,410	29,768
Amount (RMB):	96,400,000	36,000,000	160,000,000
Unit Rate (RMB/sq.m.):	6,197	6,654	5,375

The unit rates of the adopted comparables ranged from RMB5,375 to RMB6,654 per sq.m. on the basis of gross floor area. The unit rate adopted in the valuation is consistent with the unit rates of the relevant comparables after due adjustment in terms of different attributes.

Adjustments made for this valuation included land use term; asking price; size and physical condition with equal weighting assigned to each comparable. Total adjustment and adjusted unit rate are listed below:

Comparable	**Asking price** *(RMB)*	**Residual Term adjustment**	**Unit rate after residual term adjustment** *(RMB/sq.m.)*	**Other adjustments**	**Final adjusted unit rate** *(RMB/sq.m.)*
1	96,400,000	93.55%	5,800	-11.96%	5,106
2	36,000,000	95.06%	6,300	-12.03%	5,542
3	160,000,000	86.70%	4,700	0.15%	4,707
			Average Unit Rate *(RMB/sq.m.):*		5,100

6. This valuation is based on the following assumptions:

i) The property is free from encumbrances, restrictions, and outgoings of an onerous nature that could affect its value.

ii) No allowances have been made for mortgages, nor for any expenses or taxation that may be incurred in effecting a sale.

1. RESPONSIBILITY STATEMENT

This circular, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Listing Rules for the purpose of giving information with regard to the Group. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this circular is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this circular misleading.

2. DISCLOSURE OF INTERESTS

(a) Interests of Directors

Save as disclosed below, as at the Latest Practicable Date, none of the Directors or chief executive of the Company nor any of their respective associates had any interest or short position in the shares, underlying shares or debentures of the Company or any of its associated corporations (within the meaning of Part XV of the SFO) that (a) were required to be notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests or short positions which they were taken or deemed to have under such provisions of the SFO); or (b) were required, pursuant to Section 352 of the SFO, to be entered in the register referred to therein; or (c) were required, pursuant to the Model Code for Securities Transactions by Directors of Listed Issuers as set out in Appendix C3 to the Listing Rules, to be notified to the Company and the Stock Exchange.

Long positions in the Shares:

Name of Director	Nature of interest	Number of Shares	Approximate percentage of the Company's total issued share capital *(Note a)* %
Mr. Tang Ching Ho ("**Mr. Tang**")	Interest of controlled corporation	810,322,940 *(Note b)*	72.71

Notes:

(a) The percentages were disclosed pursuant to the disclosure of interests form filed under the SFO.

(b) Under the SFO, Mr. Tang was interested in 810,322,940 shares of the Company held by Rich Time, a wholly-owned subsidiary of Wang On Enterprises (BVI) Limited ("**WOE**") which is a wholly-owned subsidiary of WOG in which Mr. Tang together with his associates were taken to have approximately 44.79% interest as at the date of this circular.

Interest in the shares and underlying shares of associated corporations of the Company:

Name of Director	Name of associated corporation	Nature of interest	Total number of shares involved	Approximate percentage of the associated corporation's total issued share capital *(Note a)* %
Mr. Tang	WOG	Personal interest, Family interest and Interest of controlled corporation	6,063,896,772 *(Note b)*	44.79
	CAP	Interest of controlled corporation	5,682,514,594 *(Note c)*	57.09
	WOP	Interest of controlled corporation	11,400,000,000 *(Note d)*	75.00

Notes:

(a) The percentages were disclosed pursuant to the disclosure of interests form filed under the SFO.

(b) Pursuant to the disclosure of interests form published on the website of the Stock Exchange, amongst the 6,063,896,772 shares of WOG, 28,026,339 shares of WOG were beneficially held by Mr. Tang; 4,989,928,827 WOG Shares were taken to be interested by Mr. Tang by virtue of being the founder of a discretionary trust, namely Tang's Family Trust; 28,026,300 shares of WOG were taken to be interested by Mr. Tang in which his spouse, Ms. Yau Yuk Yin, was interested; and 486,915,306 shares of WOG were held by Caister Limited (a company wholly owned by Mr. Tang), and 531,000,000 shares of WOG were held by Billion Trader Investments Limited (an indirect wholly-owned subsidiary of Caister Limited, which is in turn wholly-owned by Mr. Tang).

(c) Pursuant to the disclosure of interests form published on the website of the Stock Exchange, amongst the 5,682,514,594 shares of CAP, 2,007,700,062 shares of CAP of which were held by Onger Investments Limited ("**Onger Investments**"), and 3,674,814,532 shares of CAP of which were held by Rich Time (both Onger Investments and Rich Time were direct wholly-owned subsidiaries of WOE).

(d) Pursuant to the disclosure of interest form published on the website of the Stock Exchange, 11,400,000,000 shares of WOP were held by Earnest Spot Limited (a direct wholly-owned subsidiary of WOE).

(b) Persons who have interests or short positions in the Shares or underlying Shares which is discloseable under Divisions 2 and 3 of Part XV of the SFO

Save as disclosed below, no person (other than a Director or chief executive of the Company) had, or were deemed or taken to have interests or short positions in the Shares or underlying Shares which would fall to be disclosed to the Company and the Stock Exchange under the provisions of Divisions 2 and 3 of Part XV of the SFO as at the Latest Practicable Date:

Long positions in the Shares

Name of Shareholder	Capacity	Number of Shares	Approximate percentage of the Company's total issued share capital *(Note c)* %
Rich Time *(Note a)*	Beneficial owner	810,322,940	72.71
WOE *(Note a)*	Interest of controlled corporation	810,322,940	72.71
WOG *(Note a)*	Interest of controlled corporation	810,322,940	72.71
Ms. Yau Yuk Yin *(Note b)*	Interest of spouse	810,322,940	72.71

Notes:

(a) Under the SFO, Mr. Tang was interested in 810,322,940 Shares held by Rich Time, a wholly-owned subsidiary of WOE, which is a wholly-owned subsidiary of WOG in which Mr. Tang together with his associates held approximately 44.79% interest.

(b) Ms. Yau Yuk Yin is taken to be interested in the Shares in which her spouse, Mr. Tang is interested.

(c) The percentages were disclosed pursuant to the relevant disclosure forms filed under the SFO.

As at the Latest Practicable Date, none of the Directors or proposed Directors was a director or employee of a company which had an interest or short position in the Shares and underlying Shares which would fall to be disclosed to the Company under the provisions of Divisions 2 and 3 of Part XV of the SFO.

3. COMPETING INTERESTS OF DIRECTORS AND CLOSE ASSOCIATES

As at the Latest Practicable Date, to the best knowledge and belief of the Directors after having made all reasonable enquiries, none of the Directors and their respective close associates were considered to have any interests in businesses which competed or were likely to compete, either directly or indirectly, with the businesses of the Group that need to be disclosed pursuant to Rule 8.10 of the Listing Rules.

4. DIRECTORS' INTERESTS IN THE GROUP'S ASSETS AND CONTRACTS

As at the Latest Practicable Date, none of the Directors or their respective associates had any interest, direct or indirect, in any assets which have been, since 31 March 2026 (being the date to which the latest published audited financial statements of the Company were made up), acquired or disposed of by or leased to any member of the Group, or are proposed to be acquired or disposed of by or leased to any member of the Group.

As at the Latest Practicable Date, none of the Directors was materially interested in any subsisting contract or arrangement which is significant in relation to the business of the Group.

5. DIRECTORS' SERVICE CONTRACT

As at the Latest Practicable Date, none of the Directors has a service contract with any member of the Group which was not determinable by the Group within one year without payment of compensation (other than statutory compensation).

6. LITIGATION

As at the Latest Practicable Date, no member of the Group was engaged in any litigation, claim or arbitration of material importance and there was no litigation, claim or arbitration of material importance known to the Directors to be pending or threatened against any member of the Group.

7. MATERIAL CONTRACTS

The Group

Within the two years immediately preceding the date of this circular and up to the Latest Practicable Date, the following contracts (not being contracts entered into in the ordinary course of business) have been entered into by the members of the Group which are or may be material:

(a) the Sale and Purchase Agreement;

(b) the Guarantee Agreement; and

(c) the preliminary sale and purchase agreement dated 10 April 2025 entered into between Good Excellent Limited (港威龍有限公司), an indirect wholly-owned subsidiary of the Company, Blessed Fortune Limited (中財有限公司) and Centaline Property Agency Limited in relation to the disposal of the property situated at Ground Floor with the Cockloft, 60A Yen Chow Street, Kowloon, Hong Kong at the consideration of HK$19.50 million the details of which are set out in the announcement of WOG date 10 April 2025.

8. EXPERT AND CONSENT

The following is the qualification of the expert who has given opinion and advice, which is contained in this circular:

Name	Qualification
PSA (HK) Surveyors Limited	Independent Professional Valuer

As at the Latest Practicable Date, the expert referred to above (i) had no shareholding in any member of the Group and did not have any right, whether legally enforceable or not, to subscribe for or to nominate persons to subscribe for securities in any member of the Group; (ii) had no direct or indirect interest in any assets which had been, since 31 March 2026 (the date to which the latest published audited consolidated financial statements of the Group were made up), acquired, disposed of by, or leased to any member of the Group, or were proposed to be acquired, disposed of by, or leased to any member of the Group; and (iii) has given and has not withdrawn its written consent to the issue of this circular with the inclusion of its letter and the reference to its name included herein in the form and context in which it appears.

9. GENERAL

(a) The registered office of the Company is at Richmond House, 12 Par-la-Ville Road, Hamilton HM 08, Bermuda. The head office and principal place of business of the Company in Hong Kong is at Suite 3101, 31/F., Skyline Tower, 39 Wang Kwong Road, Kowloon Bay, Kowloon, Hong Kong.

(b) The company secretary of the Company is Ms. Ng Yee Man Fiona.

(c) The share registrar and transfer office of the Company in Hong Kong is Tricor Investor Services Limited, 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong.

10. DOCUMENTS ON DISPLAY

Copies of the following documents are available on the Stock Exchange's website at www.hkexnews.hk and on the Company's website at www.wyth.net/pressrelease for a period of 14 days from the date of this circular:

(a) the Sale and Purchase Agreement;

(b) the Guarantee Agreement;

(c) the valuation report of the Property prepared by PSA (HK) Surveyors Limited as set out in Appendix II to this circular; and

(d) the letter of consent from the expert as referred to in the paragraph headed "8. Expert and Consent" in this appendix.