

For Immediate Release
29 March, 2019

Wheelock Handover O'South Retail Portfolio to Phoenix

To celebrate the completion of O'South Retail Portfolio, Wheelock Properties Limited ("WPL") hosted a handover ceremony today and officially handed over O'South Retail Portfolio to a joint venture consortium led by Phoenix Property Investors ("Phoenix").

O'South Retail Portfolio developed by WPL and previously acquired by Phoenix. The O'South Retail Portfolio comprises Capri Place at 33 Tong Yin Street, Savannah Place at 3 Chi Shin Street and Monterey Place at 23 Tong Chun Street, totals approximately 300,000 square feet.

O'South Retail Portfolio is strategically located at the waterfront precinct of Tseung Kwan O South, providing a diversified range of products and fine dining venues. It is anticipated that the O'South Retail Portfolio will become the regional landmark retail malls. WPL will strive to continual develop prime-quality commercial development. Currently, the Group develops retail malls with various sizes in prime area of Hong Kong and Kowloon locations to meet regional development and market demands.

WPL is committed to deliver quality product and premier after-sale service. A dedicated team is specially established to ensure smooth handover and create the best business environment to Phoenix.

By sharing the vision with WPL, to create an integrated waterfront living, shopping, entertainment and leisure experience for the portfolio's customers, Phoenix is pleased to have acquired the O'South Retail Portfolio developed by WPL. In a rapidly maturing premium residential district amidst some of the most important new infrastructure projects and government-led investments in Hong Kong, this landmark's distinctive design is further strengthened. Phoenix targets to apply its considerable experience in asset management to create the best possible retail experience for the portfolio's tenants and stakeholders. Phoenix will commit to continuing develop premium portfolios in strategic locations and deliver attractive results for customers and investors.



Mr. Samuel Chu, Managing Partner and Chief Investment Officer of Phoenix Property Investors (5th right) and Mr. Douglas Woo, Chairman and Managing Director of Wheelock and Company Limited (5th left) celebrate with the management team for the official handover of O'South Retail Portfolio.

About Wheelock Properties (Hong Kong) Limited

Wheelock Properties is a wholly-owned subsidiary of Wheelock and Company Limited (SEHK:0020). Its principal activities include the undertaking of property development, sales and marketing, and asset management functions of certain Wheelock and Wharf Group properties.

Founded in 1857, Wheelock and Company Limited is a listed investment holding company headquartered in Hong Kong. Wharf Holdings, the Group's principal investment, is strategically focused on property and infrastructure in Hong Kong and China.

For further details, please visit www.wheelockpropertieshk.com & www.wheelockcompany.com.

About Phoenix Property Investors

Phoenix Property Investors is an experienced, independently-owned and managed private equity real estate investment group. Founded in 2002, Phoenix has a proven track record of creating value and delivering results for its investors and stakeholders by investing in high-quality real estate opportunities in the residential, retail, office and commercial sectors across 14 first-tier Pan-Asian cities; including Hong Kong, Tokyo, Osaka, Kyoto, Sapporo, Shanghai, Beijing, Sydney, Melbourne, Seoul, Manila, Jakarta and Taipei.

Phoenix invests on behalf of global institutional investors; including sovereign wealth funds, public and corporate pension plans, foundations, university endowments, insurance companies and important family offices. Phoenix Property Investors Limited is a registered Investment Advisor with the United States Securities and Exchange Commission (SEC).

For more details, please visit www.ppinvestors.com.

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