

Wing Tai Appoints Two New Board Members

SINGAPORE, 5 DECEMBER 2008:

Wing Tai Holdings Limited ("Wing Tai Holdings") is pleased to announce the promotion and appointment of Ms Tan Hwee Bin as Executive Director, and of Mr Chng Chee Beow as Property Director, to its board of directors.

Mr Cheng Wai Keung, Chairman of Wing Tai Holdings, says, "The board welcomes our new directors who have made significant contributions to the company in their senior management roles over the years. Both Hwee Bin and CB bring with them their professional expertise, insights and experience to the board. This is part of Wing Tai's board rejuvenation and renewal, to continually inject fresh ideas and perspectives so as to maximise shareholder value."

Wing Tai also announces the promotion of Ms Len Siew Lian as General Manager – Property.

Mr James Lee Kim Wah, who has reached 70 years of age, has retired as Finance Director. Mr Lee continues to sit on the board as a Non-Executive Director and is appointed Senior Advisor to the company.

Expressing his appreciation to Mr Lee, Mr Cheng adds, "The directors express their sincere appreciation to James for his 40 years of committed service and invaluable contribution to the company."

As Executive Director, Ms Tan is responsible for driving the financial performance and operational efficiency of the businesses within the Group. She is directly in charge of asset management, investor relations, finance and corporate functions. Prior to her promotion, she was formerly Chief Operating Officer of Wing Tai Holdings.

Mr Chng's responsibilities as Property Director include overseeing and managing the Group's development property portfolio in Singapore and overseas, including design, planning and execution of the development property projects. Before his promotion, he was Executive Director of Wing Tai Land Pte Ltd, a subsidiary of Wing Tai Holdings.

As General Manger – Property, Ms Len is responsible for sales and marketing function of development properties, property business development function and management of investment properties of the Group.