

WING TAI HOLDINGS LIMITED
(UEN: 196300239D)
(Incorporated in the Republic of Singapore)

Annual General Meeting - Responses to Questions

Wing Tai Holdings Limited would like to thank its shareholders for submitting their questions in advance of the 56th Annual General Meeting (“**AGM**”) to be held by electronic means on 28 October 2020 at 11.00 am.

Please refer to the Company’s responses as set out in Appendix A.

By Order of the Board

Gabrielle Tan
Company Secretary
28 October 2020

RESPONSES TO QUESTIONS FROM SHAREHOLDERS

A. Impact of COVID-19

- 1. Please provide an update of Uniqlo retail business and the impact from the pandemic? How much has footfall and revenue improved since the re-opening in Singapore and Malaysia and how does that compare on a year-on-year basis?**

Uniqlo continues to be resilient in both Singapore and Malaysia markets. On a year-on-year basis, revenue has remained healthy.

- 2. What plans does the Company have on the non-Uniqlo retail business to mitigate the impact of the difficulties faced by the United Kingdom principals? Any intention to exit this business?**

Retail business continues to face headwinds due to the weak sentiments which have been exacerbated by the pandemic. Difficulties faced by the UK principals continue to pose challenges and uncertainties for some of the brands in Singapore and Malaysia. The Company is consolidating its retail business to stay relevant and focus on brands that yield positive returns.

- 3. What measures have been taken to mitigate the impact of any delay to the construction schedule of The M at Middle Road?**

The Company continues to engage the various government agencies and the main contractor on measures to maintain a safe workforce. Emphasis on the use of technology like Prefabricated Prefinished Volumetric Construction (PPVC) and Integrated Digital Delivery have mitigated the delay to the construction schedule.

B. Investment Property

- 4. What is the current occupancy rate of the hotel in Tokyo and how does it compare to the pre-pandemic period?**

Due to the pandemic, the current occupancy rate has fallen to below 50% as compared to over 80% occupancy rate during the pre-pandemic period.

C. Property Market

- 5. What is the Company's view on the property market in Singapore, Malaysia, Hong Kong and China?**

Due to the uncertainties caused by the pandemic and its negative impact on the global economy, the Group is monitoring the property market closely. The Group will continue to exercise prudence in liquidity and capital management to ride through the uncertainties in the markets that it operates.