

**NOTICE OF THE END OF THE CONVERSION PERIOD IN RESPECT OF
WHARF FINANCE (2014) LIMITED'S
2.30% GUARANTEED CONVERTIBLE BONDS DUE 2014 (the "Bonds")
(ISIN: XS0630257474 Common Code: 063025747)
GUARANTEED BY, AND CONVERTIBLE INTO
ORDINARY SHARES OF,
THE WHARF (HOLDINGS) LIMITED**

Pursuant to the provisions of Clause 7.5 of the Trust Deed (Notice of the end of the Conversion Period), holders of the Bonds are hereby reminded that (i) the Bonds will be redeemed in cash at their principal amount on the Maturity Date (i.e. on 7 June 2014) in accordance with Condition 8(A) of the terms and conditions of the Bonds and (ii) the Conversion Period will end at the close of business in London on 30 May 2014.

The current Conversion Price is HK\$88.97.

Capitalised terms not otherwise defined herein have the meaning ascribed to them in the terms and conditions of the Bonds.

By order of the Board
Wharf Finance (2014) Limited
Hong Kong, 2 May 2014