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WANG ON GROUP LIMITED

(宏 安 集 團 有 限 公 司) *

(Incorporated in Bermuda with limited liability)

(Stock Code: 1222)

APPOINTMENT OF INDEPENDENT FINANCIAL ADVISER

Reference is made to the joint announcement of Caister Limited (“**Caister**”), Wai Yuen Tong Medicine Holdings Limited (“**WYT**”), Wang On Group Limited (the “**Company**”) and Easy One Financial Group Limited (“**EOG**”) dated 4 May 2020 (the “**Joint Announcement**”) in relation to, among other things, the proposed privatisation of EOG by Caister by way of a scheme of arrangement (under section 99 of the Companies Act 1981 of Bermuda) (the “**Scheme**”), the proposed withdrawal of listing of EOG and the possible discloseable and connected transaction for the Company in relation to the effective disposal by WYT of its shareholding in EOG (and the resultant acquisition by WYT of shares in the Company pursuant to the Scheme). Unless otherwise defined, capitalised terms used herein shall have the same meanings as those defined in the Joint Announcement.

The board of directors of the Company (the “**Board**” or the “**Directors**”) is pleased to announce that Merdeka Corporate Finance Limited, a corporation licensed by the Securities and Futures Commission to carry out Type 6 (advising on corporate finance) regulated activity under the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong), has been appointed as the WOG IFA to provide recommendations to the WOG IBC and the Independent WOG Shareholders in relation to the terms of the WYT Disposal (and the resultant acquisition by WYT of the Consideration Shares). The letter of advice from the WOG IFA to the WOG IBC and the Independent WOG Shareholders in respect of the WYT

* For identification purpose only

Disposal (and the resultant acquisition by WYT of the Consideration Shares) will be included in the WOG Circular to be despatched by the Company to the WOG Shareholders.

By Order of the Board
WANG ON GROUP LIMITED
(宏安集團有限公司)*
Chan Chun Hong, Thomas
Managing Director

Hong Kong, 4 June 2020

As at the date of this announcement, the Board comprises three executive Directors, namely Mr. Tang Ching Ho, Ms. Yau Yuk Yin and Mr. Chan Chun Hong, Thomas; and two independent non-executive Directors, namely Mr. Wong Chun, Justein and Mr. Siu Kam Chau.

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