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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 NON-EXECUTIVE DIRECTOR,
AND
CHANGE OF COMPOSITION OF AUDIT COMMITTEE,
REMUNERATION COMMITTEE AND NOMINATION COMMITTEE**

Reference is made to the announcement of Wang On Group Limited (宏安集團有限公司)* (the “**Company**”, and together with its subsidiaries, the “**Group**”) dated 19 May 2020 in relation to, among other things, the non-compliance with the requirements under Rules 3.10(1), 3.21 and 3.25 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”).

The board of directors (the “**Board**” or the “**Directors**”) of the Company is pleased to announce that Mr. Chan Yung, *BBS, JP* (“**Mr. Chan**”) is appointed by the Board as an independent non-executive Director and a member of each of the audit committee, remuneration committee and nomination committee of the Company with effect from 3 August 2020.

In addition, Mr. Tang Ching Ho, the Chairman of the Company, is also elected as the chairman of the nomination committee of the Company with effect from 3 August 2020.

The biography of Mr. Chan is detailed as follows:

Mr. Chan, *BBS, JP*, aged 50, is a registered social worker and the chairman of New Territories Association of Societies. He is also a director of New Territories Association of Societies (Community Services) Foundation since 2002. Mr. Chan has various public appointments including Hong Kong Deputy to the 12th and 13th National People’s Congress of the People’s Republic of China and a vice-chairman of Democratic Alliance for the Betterment and Progress of Hong Kong.

Mr. Chan holds a Bachelor’s Degree from City University of Hong Kong, a Post-graduate Diploma of Politics and Public Administration from Tsinghua University and a Master’s Degree in Law and Public Affairs from The Chinese University of Hong Kong. Mr. Chan was appointed as a Justice of Peace by the HKSAR Government in 2011 and awarded Bronze Bauhinia Star in 2014.

** For identification purpose only*

Mr. Chan has entered into a letter of appointment with the Company in relation to his appointment as an independent non-executive Director for a specific term of three years. Pursuant to his letter of appointment, he is entitled to an annual remuneration of HK\$120,000 and will also be entitled to a fee of HK\$30,000 per annum determined with reference to his experience and duties as a member of the audit committee of the Company. Pursuant to the bye-laws of the Company, Mr. Chan will hold office until the next following general meeting of the Company after his appointment and, being eligible, submit himself for re-election at that meeting. Mr. Chan will thereafter subject to retirement by rotation and re-election at any subsequent annual general meetings of the Company pursuant to the bye-laws of the Company.

Mr. Chan is an independent non-executive director of GET Holdings Limited (stock code: 8100), a company being listed on the GEM of The Stock Exchange of Hong Kong Limited. To the best knowledge and belief of the Board, having made all reasonable enquiries and save as disclosed herein, Mr. Chan has not held any other directorship nor does he have any other major appointments in any listed public company in Hong Kong or overseas in the past three years preceding the date of this announcement. Save as disclosed above, Mr. Chan also does not have any relationship with any other Director, senior management, substantial or controlling shareholders (as defined in the Listing Rules) of the Company, nor hold any other positions with the Company or any members of the Group. Furthermore, as at the date of this announcement, Mr. Chan does not have any interest in the shares, underlying shares or debenture of the Company and/or its associated corporations (within the meaning of Part XV of the Securities and Futures Ordinance).

Save as disclosed above, there is no information which is discloseable nor is/was Mr. Chan involved in any of the matters required to be disclosed pursuant to any of the requirements of the provisions under paragraphs 13.51(2) of the Listing Rules, and the Board is not aware of any other matters regarding the appointment of Mr. Chan that needs to be brought to the attention of the shareholders of the Company.

The Board would like to take this opportunity to express its warm welcome to Mr. Chan for joining the Board.

By Order of the Board
WANG ON GROUP LIMITED
(宏安集團有限公司)*
Tang Ching Ho
Chairman

Hong Kong, 3 August 2020

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

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