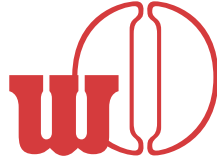


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WANG ON GROUP LIMITED

(宏安集團有限公司)*

(Incorporated in Bermuda with limited liability)

(Stock code: 1222)

**CHANGE OF EXECUTIVE DIRECTORS,
APPOINTMENT OF COMPANY SECRETARY,
CHANGE OF AUTHORISED REPRESENTATIVES
AND
CHANGE IN COMPOSITION OF THE BOARD COMMITTEES**

CHANGE OF EXECUTIVE DIRECTORS

The Board announces that with effect from 8 February 2021:

1. Mr. Chan Chun Hong, Thomas has resigned as an executive Director and the Managing Director; and
2. Ms. Stephanie has been appointed as an executive Director.

APPOINTMENT OF COMPANY SECRETARY

The Board also announces that with effect from 8 February 2021:

1. Mr. Cheung Chin Wa Angus has been appointed as the company secretary of the Company.

CHANGE OF AUTHORISED REPRESENTATIVES

The Board also announces that with effect from 8 February 2021:

1. Mr. Chan Chun Hong, Thomas has ceased to be an authorised representative of the Company for the purposes of Rule 3.05 of the Listing Rules and Part 16 of the Companies Ordinance (Chapter 622 of the Laws of Hong Kong); and
2. Ms. Stephanie has been appointed as an authorised representative of the Company for the purposes of Rule 3.05 of the Listing Rules and Part 16 of the Companies Ordinance (Chapter 622 of the Laws of Hong Kong).

CHANGE IN COMPOSITION OF THE BOARD COMMITTEES

The Board further announces that with effect from 8 February 2021:

1. Mr. Chan Chun Hong, Thomas has ceased to be a member of each of the Executive Committee, Nomination Committee and Investment Committee; and
2. Ms. Stephanie has been appointed as a member of each of the Executive Committee, Nomination Committee and Investment Committee.

CHANGE OF EXECUTIVE DIRECTORS

The board of directors (the “**Board**” or the “**Director(s)**”) of Wang On Group Limited (the “**Company**”, together with its subsidiaries collectively, the “**Group**”) announces that Mr. Chan Chun Hong, Thomas (“**Mr. Chan**”) has tendered his resignation as an executive Director and the Managing Director of the Company with effect from 8 February 2021 in order to devote more time to his personal commitments.

Mr. Chan confirms that he has no disagreement with the Board and the Company and there is no matter that needs to be brought to the attention of the shareholders of the Company and The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

The Board would like to take this opportunity to express its sincere gratitude to Mr. Chan for his valuable contribution to the Group during his tenure of office.

The Board is also pleased to announce that with effect from 8 February 2021, Ms. Stephanie has been appointed as an executive Director.

The biographical details of Ms. Stephanie are as follows:

Ms. Stephanie, aged 34, rejoined the Group as Chief Executive Officer – General Management Office in 2020. She obtained a Bachelor Degree in Finance and Marketing from The University of Washington, USA in 2008. Ms. Stephanie has extensive experience in accounting and corporate finance. She is a director of Easy One Financial Group Limited (“**Easy One**”, the shares of which were listed on the Main Board of the Stock Exchange and its privatisation proposed by Caister Limited by way of a scheme of arrangement became effective on 16 October 2020) (“**Caister**”, a company wholly owned by Mr. Tang Ching Ho (“**Mr. Tang**”), the chairman, an executive Director and a controlling shareholder of the Company), and also a director of certain subsidiaries of Easy One. Prior to joining the Group, Ms. Stephanie worked in the financing and accounting field for around 10 years, including in a multinational corporation where she oversaw financing and accounting matters and an international accountancy firm where she participated in numerous merger and acquisition projects. Ms. Stephanie is also a director of certain subsidiaries of the Group.

Pursuant to a service agreement entered into between Ms. Stephanie and the Company on 8 February 2021, Ms. Stephanie has been appointed as an executive Director for an initial term of three years commencing from 8 February 2021 and is entitled to an annual remuneration of approximately HK\$1.2 million with regard to her duties and responsibilities. She is also entitled to a discretionary bonus as determined by the remuneration committee of the Company and the Board. Ms. Stephanie will hold office only until the next general meeting of the Company after her appointment and thereafter subject to retirement by rotation and re-election in accordance with the bye-laws of the Company.

Save as disclosed above, Ms. Stephanie does not hold any other directorship or have any major appointment in any listed public company in the past three years preceding the date of her appointment.

Ms. Stephanie is the spouse of Mr. Tang Ho Hong, a son of Mr. Tang and Ms. Yau Yuk Yin (“**Ms. Yau**”, both Mr. Tang and Ms. Yau are the executive Directors and controlling shareholders of the Company) and a niece in law of Ms. Tang Mui Fun, both Mr. Tang Ho Hong and Ms. Tang Mui Fan are senior management of the Company. Save as disclosed above, Ms. Stephanie does not have any relationship with other Directors, senior management, substantial or controlling shareholders (as defined in the Rules Governing the Listing of Securities on the Stock Exchange (the “**Listing Rules**”)) of the Company.

As at the date of this announcement, Ms. Stephanie holds 3,400,000 shares of the Company. Save as disclosed above, Ms. Stephanie does not have any interest in the shares of the Company or any of its associated corporations within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong). Save as disclosed above, there are no other matters relating to the appointment of Ms. Stephanie that need to be brought to the attention of the shareholders of the Company and there is no other information which is required to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules.

The Board would like to extend its warmest welcome to Ms. Stephanie for joining the Board. In view of the resignation of Mr. Chan, the Board is identifying an appropriate person to fill the vacancy as Managing Director. Further announcement will be made by the Company in relation to such appointment as and when appropriate.

APPOINTMENT OF COMPANY SECRETARY

The Board further announces that with effect from 8 February 2021, Mr. Cheung Chin Wa, Angus (“**Mr. Cheung**”) has been appointed as the company secretary of the Company.

The biographical details of Mr. Cheung are as follows:

Mr. Cheung joined the Company in February 2021 as the Group Company Secretary and is a fellow member of both The Hong Kong Institute of Chartered Secretaries and The Chartered Governance Institute. He holds a Master Degree of Professional Accounting, a Master Degree of Corporate Governance, a Bachelor Degree of Laws and a Bachelor Degree of Arts in Translation. Prior to joining the Group, Mr. Cheung held company secretary positions in several Hong Kong listed companies, including China Agri-Products Exchange Limited (Stock code: 149), an indirect non-wholly owned subsidiary of the Company.

The Board would like to extend its warmest welcome to Mr. Cheung for his appointment.

CHANGE OF AUTHORISED REPRESENTATIVES

Immediately upon the resignation of Mr. Chan as an executive Director with effect from 8 February 2021, he has also ceased to be an authorised representative of the Company for the purposes of Rule 3.05 of the Listing Rules and Part 16 of the Companies Ordinance (Chapter 622 of the Laws of Hong Kong) (the “**Companies Ordinance**”). The Board is pleased to announce that Ms. Stephanie has been appointed as an authorised representative of the Company for the purposes of Rule 3.05 of the Listing Rules and Part 16 of the Companies Ordinance with effect from 8 February 2021.

CHANGE IN COMPOSITION OF THE BOARD COMMITTEES

Immediately upon the resignation of Mr. Chan as an executive Director with effect from 8 February 2021, the Board also announces that with effect from 8 February 2021, the composition of the executive committee (the “**Executive Committee**”), the nomination committee (the “**Nomination Committee**”) and the investment committee (the “**Investment Committee**”) of the Company has been changed as follows:

1. Mr. Chan has ceased to be a member of each of the Executive Committee, Nomination Committee and Investment Committee; and
2. Ms. Stephanie has been appointed as a member of each of the Executive Committee, Nomination Committee and Investment Committee.

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

Hong Kong, 8 February 2021

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

** For identification purpose only*