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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)



WANG ON PROPERTIES LIMITED

宏安地產有限公司

(Incorporated in Bermuda with limited liability)

(Stock Code: 1243)

DELAY IN DESPATCH OF CIRCULAR

FURTHER DELAY IN DESPATCH OF CIRCULAR

Reference is made to (i) the joint announcement jointly published by Wang On Group Limited (Stock Code: 1222) (“**WOG**”) and Wang On Properties Limited (Stock Code: 1243) (“**WOP**”) on 18 February 2022 in relation to, among other things, the Disposal (the “**Joint Announcement**”); and (ii) the announcement published by WOP on 11 March 2022 in relation to, among other things, the delay in despatch of its circular in respect of the Disposal (the “**Delay Announcement**”). Unless otherwise defined, capitalised terms used herein shall have the same meanings as those defined in the Joint Announcement.

As disclosed in the Joint Announcement, a circular containing, among other things, details of the Sale and Purchase Agreement and the Disposal, and a notice of special general meeting of WOG is expected to be despatched to its shareholders on or before 28 March 2022. As additional time is required for WOG to prepare and finalise certain information to be included in its circular, in particular the indebtedness statement of the WOG Group, the despatch date of WOG’s circular will be postponed to a date on or before 20 April 2022.

As disclosed in the Delay Announcement, WOP has applied for, and the Stock Exchange has granted, a waiver from strict compliance with Rule 14.41(a) of the Listing Rules for its circular to be despatched on or before 11 March 2022. The date of despatch of WOP’s circular was postponed to a date falling on or before 28 March 2022.

As additional time is required for WOP to prepare and finalise certain information to be included in its circular, in particular the indebtedness statement of the WOP Group, WOP has applied to the Stock Exchange for a further waiver from strict compliance with Rule 14.41(a) of the Listing Rules for a further extension of time for the despatch of WOP's circular.

Further announcement will be made by WOP in respect of the application of the waiver and the expected date of despatch of WOP's circular.

By order of the board of directors of
WANG ON GROUP LIMITED
(宏安集團有限公司)*
Tang Ching Ho
Chairman and Executive Director

By order of the board of directors of
WANG ON PROPERTIES LIMITED
宏安地產有限公司
Tang Ho Hong
Executive Director and Chief Executive Officer

Hong Kong, 28 March 2022

As at the date of this joint announcement, the board of directors of WOG comprises Mr. Tang Ching Ho, Ms. Yau Yuk Yin and Ms. Stephanie as executive directors; and Mr. Wong Chun, Justin, Mr. Siu Kam Chau and Mr. Chan Yung as independent non-executive directors.

As at the date of this joint announcement, the board of directors of WOP comprises Mr. Tang Ho Hong, Ms. Wong Chin Han and Ms. Ching Tak Won Teresa as executive directors; and Mr. Li Wing Sum Steven, Mr. Sung Tze Wah and Sr Dr. Leung Tony Ka Tung as independent non-executive directors.

** For identification purpose only*