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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)**

### **VOLUNTARY ANNOUNCEMENT**

This announcement is made by Wang On Group Limited (the “**Company**”) on a voluntary basis.

Reference is made to the announcement of Wai Yuen Tong Medicine Holdings Limited (Stock Code: 897) (“**Wai Yuen Tong**”) dated 25 January 2024 in relation to, among other things, a proposed special dividend to be satisfied by way of a distribution in specie of 1,715,665,730 shares of the Company (the “**WOG DIS**”) and 5,310,951,597 shares of China Agri-Products Exchange Limited (Stock Code: 149) (the “**CAP DIS**”) held by Wai Yuen Tong and its subsidiaries.

As disclosed in the announcement of Wai Yuen Tong, Wai Yuen Tong (through its wholly-owned subsidiaries, Hearty Limited and Suntech Investments Limited) holds 1,716,749,000 shares of the Company (the “**Shares**”), representing around 11.18% of the total issued Shares. As of the date of this announcement, the Company (through its wholly-owned subsidiary, Rich Time Strategy Limited) holds 810,322,940 shares of Wai Yuen Tong, representing around 69.19% of the total issued shares of Wai Yuen Tong. Upon completion of the WOG DIS, it is expected that 1,187,123,107 Shares (representing approximately 7.73% Shares) will be distributed to Rich Time Strategy Limited and will be required to be subsequently cancelled pursuant to Rule 10.06(5) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited. On the basis of the above, the number of total issued Shares will be decreased to 14,166,696,940.

As of the date of this announcement, Mr. Tang Ching Ho (“**Mr. Tang**”), the founder, the chairman of the board of directors and an executive director of the Company, is deemed to be interested in 7,780,645,772 Shares, representing approximately 50.67% of the total issued Shares. Among such Shares in which Mr. Tang is deemed to be interested, 4,989,928,827 Shares (representing approximately 32.50% of the total issued Shares) are held by Accord Power Limited (“**Accord Power**”). The entire issued share capital of Accord Power is owned by Pioneer Season Limited (a direct wholly-owned subsidiary of Alpadis Trust (HK) Limited) in its capacity as the trustee of a family trust set up by Mr. Tang. Mr. Tang is the settlor of the family trust.

It is expected that immediately upon completion of the WOG DIS and after taking into account the cancellation of the 1,187,123,107 Shares (representing approximately 7.73% Shares before the cancellation) to be distributed to Rich Time Strategy Limited as mentioned above, and assuming that Wai Yuen Tong ceases to hold any Shares, despite Mr. Tang's interest in the Company will be decreased from approximately 50.67% to approximately 42.80%, Accord Power's interest in the Company will be increased from approximately 32.50% to approximately 35.22%.

Rule 26.1(c) of the Code on Takeovers and Mergers (the "**Takeovers Code**") provides that, subject to a waiver being granted by the SFC, when any person holds not less than 30%, but not more than 50%, of the voting rights of a company and that person acquires additional voting rights and such acquisition has the effect of increasing that person's holding of voting rights of the company by more than 2% from the lowest percentage holding of that person in the 12-month period ending on and inclusive of the date of the relevant acquisition, that person shall extend offers, on the basis set out in Rule 26 of the Takeovers Code, to the holders of each class of equity share capital of the company, whether the class carries voting rights or not. Accordingly, without a waiver from the SFC, Accord Power would technically trigger an obligation to make a mandatory general offer under Rule 26.1(c) of the Takeovers Code due to acquisition of voting rights of more than 2% from the lowest percentage holding of that person in any 12-month period.

The Company announces that it has applied for, and the SFC has granted, a waiver pursuant to Note 6(b) to Rule 26.1 of the Takeovers Code from the obligation on the part of Accord Power to make a mandatory general offer for the Shares which would otherwise arise as a result of the WOG DIS.

The Company has also applied for, and the SFC has granted, a waiver pursuant to Note 6(a) to Rule 26.1 of the Takeovers Code from the obligation on the part of Rich Time Strategy Limited to make a mandatory general offer for the shares of China Agri-Products Exchange Limited which would otherwise arise as a result of the CAP DIS. Please refer to the announcement of China Agri-Products Exchange Limited dated 25 January 2024 for further details.

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

Hong Kong, 25 January 2024

*As at the date of this announcement, the board of directors of the Company comprises three executive directors, namely Mr. Tang Ching Ho, Ms. Yau Yuk Yin and Ms. Stephanie, and three independent non-executive directors, namely Mr. Wong Chun, Justein, Mr. Siu Kam Chau and Mr. Chan Yung.*

\* For identification purpose only