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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)

ANNOUNCEMENT
DISCLOSEABLE TRANSACTION
IN RELATION TO ACQUISITION OF PROPERTY

THE ACQUISITION

The Board announces that on 7 November 2014, the Purchaser, an indirect wholly-owned subsidiary of the Company, entered into the Provisional Agreement with the Vendor for the purchase of the Property at a cash consideration of HK\$210.0 million, which will be satisfied by the Group's banking facilities and/or internal resources.

The Property is located in Causeway Bay, Hong Kong, which is currently vacant. Upon Completion, the Property will be delivered to the Purchaser in vacant possession and the Group intends to lease out the Property to generate rental income for the Group.

GENERAL

As one of the relevant percentage ratios calculated pursuant to Rule 14.07 of the Listing Rules in respect of the Acquisition exceeds 5% but is less than 25%, the Acquisition constitutes a discloseable transaction for the Company under Chapter 14 of the Listing Rules and is subject to the notification and announcement requirements under the Listing Rules.

THE PROVISIONAL AGREEMENT

1. **Date:** 7 November 2014
2. **Parties:**
 - i. **Vendor:** King Prosper Trading Limited, which is principally engaged in property holding; and
 - ii. **Purchaser:** Oriental Sino Investments Limited, an indirect wholly-owned subsidiary of the Company and is principally engaged in property holding

To the best knowledge, information and belief of the Directors, having made all reasonable enquiries, each of the Vendor and its ultimate beneficial owner(s) is a third party independent of and not connected with the Company and its connected persons and there was no previous transaction entered into between the Company and the Vendor prior to the date of the Provisional Agreement.

3. Assets to be acquired of

The Property, being the premise at Shop AB on G/F., Po Wing Building, Nos. 61, 63, 65, 67, 71 & 73 Lee Garden Road, Nos. 108, 110, 112, 116, 118 & 120 Percival Street, Hong Kong, is a commercial property with a saleable floor area of approximately 1,204 square feet and is currently vacant. Upon Completion, the Property will be delivered to the Purchaser in vacant possession and the Group intends to lease out the Property to generate rental income for the Group.

4. Consideration

The Consideration is HK\$210.0 million, among which, HK\$10.0 million was paid by the Purchaser to the Vendor upon signing of the Provisional Agreement as an initial deposit, HK\$11.0 million will be paid upon entering into the formal agreement on or before 20 November 2014 as a further deposit and the balance of HK\$189.0 million shall be paid upon Completion on or before 16 February 2015.

The Consideration was determined after arm's length negotiations between the Purchaser and the Vendor with reference to the prevailing market price of similar properties at similar location and the prevailing rental yield. The Consideration will be financed by the Group's banking facilities and/or internal resources.

5. Completion

Pursuant to the Provisional Agreement, Completion will take place on or before 16 February 2015.

6. Post-completion obligation

Upon Completion, the Purchaser shall enter into a sub-deed of mutual covenant prepared by the Vendor and in the form agreed by the Purchaser to govern the parties over their respective premises on (1) the Property and (2) "portion A of Shop A" on the ground floor of Po Wing Building retained by the Vendor.

REASONS FOR AND BENEFITS OF THE ACQUISITION

The Group is principally engaged in property investment and development in Hong Kong and management and sub-licensing of Chinese wet markets in Hong Kong and the PRC. It also has interests in the pharmaceutical business through its investment in WYT.

The Property will be delivered by the Vendor in vacant possession upon the Completion. The Group intends to lease out the Property to generate rental income after the Completion. The Directors believe in the long term prospect of commercial properties in Hong Kong and hence consider that the Acquisition will strengthen the Group's property portfolio and/or income base.

The Directors, including the independent non-executive Directors, consider that the terms of the Provisional Agreement are on normal commercial terms, fair and reasonable and the Acquisition is in the interests of the Company and the Shareholders as a whole.

GENERAL

As one of the relevant percentage ratios calculated pursuant to Rule 14.07 of the Listing Rules in respect of the Acquisition exceed 5% but are less than 25%, the transaction contemplated under the Provisional Agreement constitutes a discloseable transaction for the Company pursuant to Rule 14.06(2) of the Listing Rules.

DEFINITIONS

In this announcement, the following expressions have the meanings set out below unless the context otherwise requires:

“Acquisition”	the acquisition of the Property by the Purchaser from the Vendor pursuant to the Provisional Agreement
“Board”	the board of the Directors
“Company”	Wang On Group Limited (宏安集團有限公司)*, an exempted company incorporated in Bermuda with limited liability whose shares are listed and traded on the Main Board of the Stock Exchange (Stock Code: 1222)
“Completion”	completion of the Acquisition
“connected person(s)”	has the meaning as ascribed thereto under the Listing Rules
“Consideration”	the consideration for the Acquisition, being HK\$210.0 million
“Director(s)”	the director(s) of the Company
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollar(s), the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“PRC”	the People’s Republic of China, for the purpose of this announcement, excludes Hong Kong, the Macau Special Administrative Region of the People’s Republic of China and Taiwan
“Property”	being the premise at Shop AB on G/F., Po Wing Building, Nos. 61, 63, 65, 67, 71 & 73 Lee Garden Road, Nos. 108, 110, 112, 116, 118 & 120 Percival Street, Hong Kong with a saleable floor area of approximately 1,204 square feet

“Provisional Agreement”	the provisional sale and purchase agreement dated 7 November 2014 entered into between the Purchaser and the Vendor in relation to the Acquisition
“Purchaser”	Oriental Sino Investments Limited, an indirect wholly-owned subsidiary of the Company, which is principally engaged in property holding
“Share(s)”	the ordinary share(s) of HK\$0.01 each in the share capital of the Company
“Shareholder(s)”	the holder(s) of the Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“subsidiary(ies)”	has the meaning as ascribed thereto under the Companies Ordinance (Chapter 622 of the Laws of Hong Kong)
“Vendor”	King Prosper Trading Limited, being the vendor under the Provisional Agreement and is a third party independent of and not connected with the Company and its connected persons

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, 7 November 2014

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 Dr. Lee Peng Fei, Allen, Mr. Wong Chun, Justein, Mr. Siu Yim Kwan, Sidney and Mr. Siu Kam Chau.

* *For identification purpose only*