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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)

PROPOSED SPIN-OFF AND SEPARATE LISTING OF WANG ON PROPERTIES LIMITED ON THE MAIN BOARD OF THE STOCK EXCHANGE

RECORD DATE AND CLOSURE OF REGISTER OF MEMBERS

The Board announces that the Record Date for the purpose of determining the Preferential Entitlement of Qualifying Shareholders to the WOP Shares in the Preferential Offering is Tuesday, 22 March 2016. The register of members of the Company will be closed from Monday, 21 March 2016 to Tuesday, 22 March 2016 (both dates inclusive), during which period no transfers of Shares will be registered. The last day for dealing in the Shares on a cum-entitlement to the Preferential Offering is Wednesday, 16 March 2016.

As the final dates of registration and issue of the Prospectus have not yet been determined, the Record Date and the closure of the register of members of the Company for the purpose of determining the Preferential Entitlement of Qualifying Shareholders set out in this announcement are subject to change depending on the final timetable of the Proposed Spin-off.

* For identification purpose only

The Proposed Spin-off is subject to the listing approval of the Stock Exchange and the final decision of the Board and the board of directors of Wang On Properties which are dependent upon, among others, market conditions during the period from now and up to the proposed Share Offer. Shareholders and potential investors of the Company should be aware that there is no assurance that the Proposed Spin-off will take place and as to when it may take place. Accordingly, Shareholders and potential investors of the Company should exercise caution when dealing in or investing in the securities of the Company.

INTRODUCTION

The Company refers to the announcement made by it on 28 December 2015 (the “**Announcement**”) relating to the Proposed Spin-off. Unless otherwise defined herein, capitalised terms in this announcement have the same respective meanings given to them in the Announcement.

RECORD DATE AND CLOSURE OF REGISTER OF MEMBERS

As disclosed in the Announcement, the Company intends that if the Proposed Spin-off proceeds, Qualifying Shareholders will be provided with the Preferential Entitlement to the WOP Shares by way of the Preferential Offering. The terms of such Preferential Entitlement have not yet been finalised and a further announcement will be made by the Company when details of the Preferential Entitlement are determined.

The Board announces that the Record Date for the purpose of the Preferential Offering is Tuesday, 22 March 2016. For the purpose of determining the Preferential Entitlement of Qualifying Shareholders to the WOP Shares in the Preferential Offering, the register of members of the Company will be closed from Monday, 21 March 2016 to Tuesday, 22 March 2016 (both dates inclusive), during which period no transfers of Shares will be registered.

In order to qualify for the Preferential Entitlement, all transfer forms accompanied by the relevant share certificates must be lodged with the Hong Kong branch share registrar and transfer office of the Company, Tricor Tengis Limited, at Level 22, Hopewell Centre, 183 Queen’s Road East, Hong Kong for registration by no later than 4:30 p.m. on Friday, 18 March 2016. The last day for dealing in the Shares cum-entitlement to the Preferential Offering is Wednesday, 16 March 2016.

As the final dates of registration and issue of the Prospectus have not yet been determined, the Record Date and the closure period in respect of the register of members of the Company for the purpose of determining the Preferential Entitlement of Qualifying Shareholders set out in this announcement are subject to change depending on the final timetable of the Proposed Spin-off.

In the event that there is a change in the Record Date and the closure of the register of members of the Company for determining the Preferential Entitlement of Qualifying Shareholders, a further announcement will be made by the Company and such revised Record Date and closure of the register of members of the Company will supersede and

replace the Record Date and the closure period in respect of the register of members of the Company for determining the Preferential Entitlement of Qualifying Shareholders set out in this announcement.

GENERAL

Details of the Proposed Spin-off and the Share Offer, including their structure and expected timetable, have not yet been finalised. The Company will make further announcement(s) in relation to the Proposed Spin-off and the listing of WOP Shares on the Main Board of the Stock Exchange in accordance with the requirements of the Listing Rules as and when appropriate.

The Proposed Spin-off is subject to the listing approval of the Stock Exchange and the final decision of the Board and the board of directors of Wang On Properties which are dependent upon, among others, market conditions during the period from now and up to the proposed Share Offer. Shareholders and potential investors of the Company should be aware that there is no assurance that the Proposed Spin-off will take place and as to when it may take place. Accordingly, Shareholders and potential investors of the Company should exercise caution when dealing in or investing in the securities of the Company.

DEFINITIONS

“Non-Qualifying Shareholder(s)”	Shareholder(s) whose name(s) appear on the register of members of the Company at 4:30 p.m. on the Record Date and whose address(es) as shown on such register is/are in any of the jurisdictions which Wang On Properties and its directors consider it necessary or expedient to exclude from the Preferential Offering on account of the legal restrictions under the laws of the relevant jurisdiction or the requirements of the relevant regulatory body or stock exchange in that jurisdiction
“Preferential Entitlement”	the entitlement of the Qualifying Shareholder(s) to apply for the WOP Shares under the Preferential Offering on an assured basis to be determined on the basis of their respective shareholdings in the Company as at 4:30 p.m. on the Record Date
“Preferential Offering”	the preferential offering of WOP Shares to the Qualifying Shareholders for subscription as Preferential Entitlement in the Share Offer
“Prospectus”	the prospectus to be issued by Wang On Properties in respect of the Share Offer
“Qualifying Shareholder(s)”	Shareholder(s) whose name(s) appear on the register of members of the Company at 4:30 p.m. on the Record Date, excluding the Non-Qualifying Shareholder(s)

“Record Date”	Tuesday, 22 March 2016 (or such later date as may be determined and announced by the Company), being the record date for ascertaining the Preferential Entitlement
“Share(s)”	the ordinary share(s) of HK\$0.01 each in the share capital of the Company
“WOP Share(s)”	the ordinary share(s) of HK\$0.01 each in the share capital of Wang On Properties available in the Preferential Offering being offered by the Company to Qualifying Shareholder(s) pursuant to the Preferential Offering as Preferential Entitlement

By Order of the Board of
WANG ON GROUP LIMITED
(宏安集團有限公司)*
Chan Chun Hong, Thomas
Managing Director

Hong Kong, 4 March 2016

As at the date of this announcement, the Board comprises three executive Directors, namely Mr. Tang Ching Ho, Ms. Yau Yuk Yin and Mr. Chan Chun Hong, Thomas, and four independent non-executive Directors, namely Dr. Lee Peng Fei, Allen, Mr. Wong Chun, Justein, Mr. Siu Yim Kwan, Sidney and Mr. Siu Kam Chau.

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