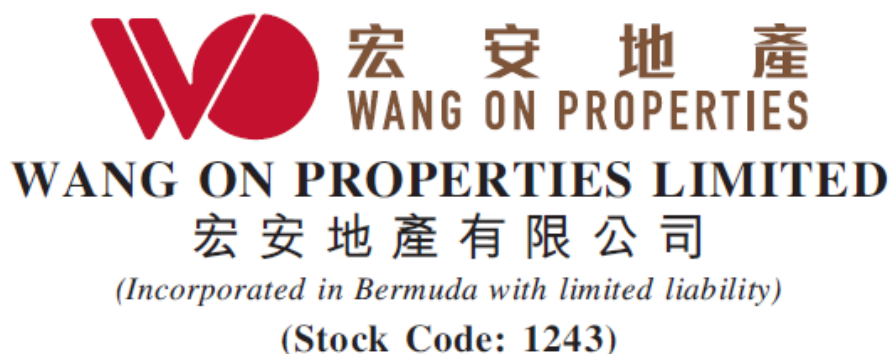


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INSIDE INFORMATION

PROFIT WARNING

This announcement is made by the Company pursuant to Rule 13.09 of the Listing Rules and the Inside Information Provisions under Part XIVA of the SFO.

The Board wishes to inform the shareholders and potential investors of the Company that based on the preliminary assessment of the Board after reviewing the draft unaudited consolidated management accounts of the Group for the six months ended 30 September 2020, the Group expects that the profit attributable to owners of the Company will be approximately 90% lower than that for the corresponding period in 2019.

Shareholders and potential investors of the Company are advised to exercise caution when dealing in the shares of the Company.

This announcement is made by Wang On Properties Limited 宏安地產有限公司 (the “**Company**” and together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and the Inside Information Provisions under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) (the “**SFO**”).

The board of directors of the Company (the “**Board**”) wishes to inform the shareholders and potential investors of the Company that based on the preliminary assessment of the Board after reviewing the draft unaudited consolidated management accounts of the Group for the six months ended 30 September 2020, the Group expects that the profit attributable to owners of the Company will be approximately 90% lower than that for the corresponding period in 2019. Such decline in profit is primarily attributable to, among other things, the decrease in turnover and profit due to some of Group’s existing projects under development are expected to complete in the second half of the financial year ending 31 March 2021.

As the Company is still in the course of preparing its interim results for the six months ended 30 September 2020, the information contained in this announcement is solely based on the preliminary assessment of the Board after reviewing the draft unaudited consolidated management accounts of the Group for the six months ended 30 September 2020 which have yet to be finalised. The unaudited consolidated interim results of the Group for the six months ended 30 September 2020 are expected to be announced by the Company on or before the end of November 2020 in accordance with the requirements under the Listing Rules.

Shareholders and potential investors of the Company are advised to exercise caution when dealing in the shares of the Company.

By Order of the Board
WANG ON PROPERTIES LIMITED
宏安地產有限公司
Chan Chun Hong
Chairman

Hong Kong, 6 November 2020

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