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WANG ON PROPERTIES LIMITED

宏安地產有限公司

(Incorporated in Bermuda with limited liability)

(Stock Code: 1243)

APPLICATION FOR GRANT OF WAIVER FROM STRICT COMPLIANCE WITH RULE 14.41(a) OF THE LISTING RULES

Reference is made to the joint announcement (the “**Joint Announcement**”) jointly published by Wang On Group Limited (Stock Code: 1222) and Wang On Properties Limited (the “**Company**”) on 28 December 2022 in relation to, among other things, the formation of a joint venture between the WOP JV Partners and the AG JV Partners in relation to the JV Companies pursuant to the Shareholders’ Agreement. Unless otherwise defined, capitalised terms used herein shall have the same meanings as those defined in the Joint Announcement.

Pursuant to Rule 14.41(a) of the Listing Rules, the Company is required to despatch a circular containing, among other information, further details of the Shareholders’ Agreement and the JV Formation (the “**Circular**”) to its shareholders within 15 business days after the publication of the Joint Announcement, which is on or before 19 January 2023. As additional time is required for the Company to finalise certain information in the Circular, the Company has applied to the Stock Exchange for a waiver from strict compliance with Rule 14.41(a) of the Listing Rules (the “**Waiver**”) so that the despatch date of the Circular can be postponed to a date on or before 17 February 2023.

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, 19 January 2023

As at the date of this announcement, the board of directors of the Company 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, Sr Dr. Leung Tony Ka Tung and Dr. Chan Ho Wah Terence as independent non-executive directors.