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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)

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

Reference is made to (1) 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 and (2) the announcement of the Company dated 19 January 2023 in relation to application for grant of waiver from strict compliance with Rule 14.41(a) of the Listing Rules (the “**Announcements**”). Unless otherwise defined, capitalised terms used herein shall have the same meanings as those defined in the Announcements.

As disclosed in the Announcements, 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**”).

On 3 February 2023, the Stock Exchange granted the Waiver to the Company on the condition that the Company will despatch the Circular on or before 17 February 2023. The Stock Exchange may withdraw or change the Waiver if the Company’s situation changes.

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, 3 February 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.