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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)

**RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR
AND
CHANGE IN COMPOSITION OF BOARD COMMITTEES**

The board of directors (the “**Board**” or the “**Director(s)**”) of Wang On Properties Limited (the “**Company**”) announces that Sr Dr. Leung Tony Ka Tung (“**Dr. Tony Leung**”) has resigned as an independent non-executive Director and will cease to be a member of each of the audit committee and nomination committee and the chairman of the remuneration committee of the Company (the “**Remuneration Committee**”) with effect from 1 July 2024 as he would like to devote more time on his personal matters. The Board is pleased to announce that Dr. Chan Ho Wah Terence (an independent non-executive Director) has been re-designated from a member to the chairman of the Remuneration Committee with effect from 1 July 2024.

Dr. Tony Leung confirmed that he has no disagreement with the Board and there are no matters with respect to his resignation that need to be brought to the attention of the shareholders of the Company or The Stock Exchange of Hong Kong Limited.

The Board would like to express its sincere gratitude to Dr. Tony Leung for his valuable guidance and advice during his tenure of service as a member of the Board.

By Order of the Board
WANG ON PROPERTIES LIMITED
宏安地產有限公司
Tang Ho Hong
Executive Director and Chief Executive Officer

Hong Kong, 28 June 2024

As at the date of this announcement, the Board comprises Mr. Tang Ho Hong 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.