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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)

**APPOINTMENT OF EXECUTIVE DIRECTOR
AND
CHANGE IN COMPOSITION OF BOARD COMMITTEE**

The board of directors (the “**Board**” or the “**Director(s)**”) of Wang On Properties Limited (the “**Company**”, together with its subsidiaries as the “**Group**”) is pleased to announce that Mr. Yiu Chi Man (“**Mr. Yiu**”) has been appointed as an executive Director and a member of the executive committee of the Company with effect from 1 October 2024.

The biographical details of Mr. Yiu are as follows:

Mr. Yiu Chi Man, aged 54, joined the Group in January 2024 and is currently the Chief Financial Officer of the Company who is responsible for financial management, regulatory compliance and investors relationship. Mr. Yiu obtained a Bachelor of Arts degree in Accountancy from the Hong Kong Polytechnic University. He is a fellow member of Chartered Association of Certified Public Accountants, and an associate member of the Hong Kong Institute of Certified Public Accountants. Before joining the Group, Mr. Yiu was the Chief Financial Officer of a listed property developer for 10 years and was an audit partner of KPMG China with over 20 years’ experience of providing audit and advisory services to listed companies and multinational companies. Mr. Yiu is also a director of certain subsidiaries of the Group.

Pursuant to the letter of appointment and the employment contract with the Group, Mr. Yiu will be appointed as an executive Director with no specific duration and will be entitled to an annual fixed salary of HK\$2,249,000 and a performance bonus calculated on the basis of 0.5% of the audited consolidated net profit attributable to the owner of the parent and up to a maximum of 12 months of his basic salary as at 31 March of the relevant financial year. Mr. Yiu will hold office only until the next annual general meeting of the Company after his appointment and thereafter subject to retirement by rotation and re-election in accordance with the bye-laws of the Company. He does not hold any other directorship or take any major appointment in any listed public company in the past three years preceding the date of his appointment and does not have any relationship with any

Director, senior management, substantial or controlling shareholders (as defined in the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”)) of the Company.

As at the date of this announcement, Mr. Yiu does not have any interest in the shares of the Company or any of its associated corporations within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong). Save as disclosed above, there are no other matters relating to the appointment of Mr. Yiu that need to be brought to the attention of the shareholders of the Company and there is no other information which is required to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules.

The Board would like to extend its warmest welcome to Mr. Yiu for joining 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, 30 September 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 Dr. Chan Ho Wah Terence, Mr. Li Wing Sum Steven and Mr. Sung Tze Wah as independent non-executive Directors.