

IMPORTANT

If you are in any doubt about any of the contents of this [REDACTED], you should obtain independent professional advice.

WANG ON PROPERTIES LIMITED

宏安地產有限公司

(Incorporated in Bermuda with limited liability)

[REDACTED]

Number of [REDACTED] under : [REDACTED] (subject to the [REDACTED])
the [REDACTED]
Number of [REDACTED] : [REDACTED] (subject to reallocation)
Number of [REDACTED] : [REDACTED] (subject to reallocation and the
[REDACTED])
[REDACTED] : Not more than [REDACTED] per
[REDACTED] and expected to be not less
than [REDACTED] per [REDACTED]
(payable in full upon application, plus
brokerage fee of 1%, SFC transaction levy
of 0.0027% and Stock Exchange trading fee
of 0.005%)
Nominal value : HK\$0.01 per Share
Stock Code : [REDACTED]

Joint Sponsors
(in alphabetical order)



[REDACTED]

Hong Kong Exchanges and Clearing Limited, The Stock Exchange of Hong Kong Limited and Hong Kong Securities Clearing Company Limited take no responsibility for the contents of this [REDACTED], make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this [REDACTED].

A copy of this [REDACTED], having attached thereto the documents specified in the paragraph headed “Documents Delivered to the Registrar of Companies in Hong Kong” in Appendix VI to this [REDACTED], has been registered by the Registrar of Companies in Hong Kong as required by section 342C of the Companies (Winding Up and Miscellaneous Provisions) Ordinance (Chapter 32 of the Laws of Hong Kong). The Securities and Futures Commission and the Registrar of Companies in Hong Kong take no responsibility for the contents of this [REDACTED] or any other document referred to above.

The final [REDACTED] is expected to be fixed by agreement between the [REDACTED] (for itself and on behalf of the [REDACTED]) and our Company on the [REDACTED]. The [REDACTED] is expected to be on or around [REDACTED] and, in any event, not later than [REDACTED]. The [REDACTED] will be not more than [REDACTED] and is currently expected to be not less than [REDACTED] unless otherwise announced. If, for any reason, the [REDACTED] is not agreed between the [REDACTED] (for itself and on behalf of the [REDACTED]) and our Company on or before [REDACTED], the [REDACTED] will lapse and will not proceed. Further details are set out in the sections headed “Structure and Conditions of the [REDACTED]” and “How to Apply for [REDACTED] Shares and [REDACTED]” in this [REDACTED].

The [REDACTED] (for itself and on behalf of the [REDACTED]) may, with our consent, reduce the number of [REDACTED] in the [REDACTED] and/or the indicative [REDACTED] stated in this [REDACTED] (which is [REDACTED] to [REDACTED] per [REDACTED]) at any time on or prior to the morning of the last day for lodging applications under the [REDACTED]. In such a case, notices of the reduction in the number of [REDACTED] in the [REDACTED] and/or the indicative [REDACTED] will be published in the South China Morning Post (in English) and the Hong Kong Economic Times (in Chinese) and on the website of the Stock Exchange at www.hkexnews.hk and our Company’s website at www.wonproperties.com not later than the morning of the day which is the last day for lodging applications under the [REDACTED]. If applications for [REDACTED] have been submitted prior to the day which is the last day for lodging applications under the [REDACTED], such applications cannot be subsequently withdrawn even if the number of [REDACTED] in the [REDACTED] and/or the indicative [REDACTED] range is so reduced.

Prior to making an investment decision, prospective investors should carefully consider all of the information set out in this [REDACTED], including the risk factors set out in the section headed “Risk Factors” in this [REDACTED].

The obligations of the [REDACTED] under the [REDACTED] to subscribe for, and to procure applicants for the subscription for, the [REDACTED], are subject to termination by the [REDACTED] (for itself and on behalf of the [REDACTED]) if certain grounds arise prior to 8:00 a.m. on the day that trading in the [REDACTED] commences on the Stock Exchange. Such grounds are set out in the paragraph headed “[REDACTED] — [REDACTED] Arrangements and Expenses — (a) [REDACTED] — Grounds for Termination” in this [REDACTED]. It is important that you refer to that paragraph for further details.

The [REDACTED] have not been and will not be registered under the US Securities Act or any state securities law in the United States and may not be offered, sold, pledged or transferred within the United States except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the US Securities Act and applicable US state securities laws. The [REDACTED] are being offered and sold outside the United States in reliance on Regulation S under the US Securities Act and the applicable laws of each jurisdiction where those offers and sales occur.

[REDACTED]