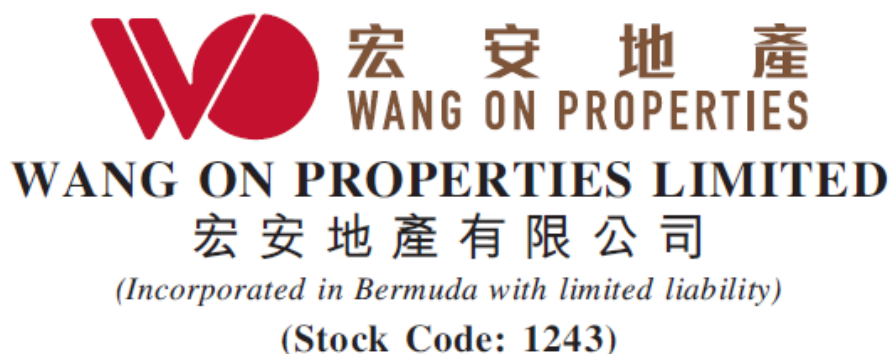


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## **PROFIT WARNING**

This announcement is made by the Company pursuant to Rule 13.09 of the Listing Rules and Inside Information Provisions under Part XIVA of the SFO.

The Board wishes to inform the shareholders and potential investors of the Company that the Group expects that the profit attributable to owners of the Company for the year ended 31 March 2017 will be approximately over 70% lower than that as compared to the corresponding period in 2016. Such expected decline is due primarily to the decrease in turnover because of no completion of property development projects for the year ended 31 March 2017 as more particularly disclosed in the Prospectus.

**Shareholders and potential investors of the Company are advised to exercise caution when dealing in the shares of the Company.**

This announcement is made pursuant to Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and Inside Information Provisions under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) (the “**SFO**”).

The board of directors (the “**Board**” or the “**Directors**”) of Wang On Properties Limited 宏安地產有限公司 (the “**Company**” and together with its subsidiaries, the “**Group**”) wishes to inform the shareholders and potential investors of the Company that based on the preliminary review of the draft unaudited consolidated management accounts of the Group for the year ended 31 March 2017, the Group expects that the profit attributable to owners of the Company for the year ended 31 March 2017 will be approximately over 70% lower than that as compared to the corresponding period in 2016. Such expected decline is due primarily to the decrease in turnover because of no completion of property development projects for the year ended 31 March 2017. As disclosed in the prospectus of the Company dated 30 March 2016 in connection with its listing on The Stock Exchange of Hong Kong Limited (the “**Prospectus**”), the Company’s existing projects under development are not expected to complete until at least end of 2017. As a result, the Group’s revenue generated from sale of self-developed properties for the year ended 31 March 2017 is expected to be significantly affected.

As the Company is still in the course of finalising its annual results for the year ended 31 March 2017, the information contained in this announcement is only based on the preliminary review on the draft unaudited consolidated management accounts of the Group for the year ended 31 March 2017 which has yet to be confirmed, reviewed or audited by the auditors of the Company. Details of the performance of the Company for the year ended 31 March 2017 will be disclosed in the annual results announcement which is expected to be released in June 2017.

**Shareholders and potential investors of the Company are advised to exercise caution when dealing in the shares of the Company.**

By Order of the Board  
**WANG ON PROPERTIES LIMITED**  
宏安地產有限公司  
**Wong Yiu Hung, Gary**  
*Chief Executive Officer*

Hong Kong, 29 May 2017

*As at the date of this announcement, the Board comprises Mr. Wong Yiu Hung Gary and Mr. Tang Ho Hong as executive Directors; Mr. Chan Chun Hong as non-executive Director; and Mr. Li Wing Sum Steven, Mr. Sung Tze Wah and Sr Dr. Leung Tony Ka Tung as independent non-executive Directors.*