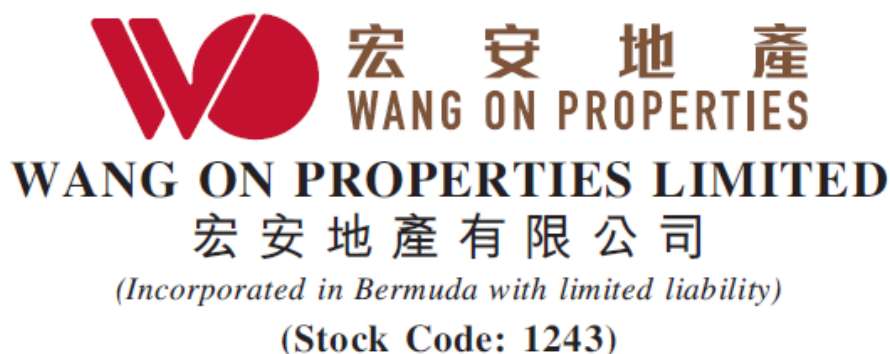


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**INSIDE INFORMATION
AND
POSITIVE PROFIT ALERT**

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 based on the preliminary review on the draft unaudited consolidated management accounts of the Group for the year ended 31 March 2018, the Group is expected to record a notable increase of not less than 40 times in its consolidated profit attributable to owners of the parent as compared with that of the corresponding period in 2017.

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 on the draft unaudited consolidated management accounts of the Group for the year ended 31 March 2018, the Group is expected to record a notable increase of not less than 40 times in its consolidated profit attributable to owners of the parent as compared with that of the corresponding period in 2017. Such increase was primarily attributable to, among other things, gains on disposal of partial shareholdings in subsidiaries holding respective property development projects and the increase in turnover contribution from a completed property development project.

As the Company is still in the course of finalising its annual results for the year ended 31 March 2018, the information contained in this announcement is only based on the preliminary review on the unaudited consolidated management accounts of the Group for the year ended 31 March 2018 which has yet to be confirmed, reviewed or audited by the auditor of the Company. Details of the performance of the Group for the year ended 31 March 2018 will be disclosed in the annual results announcement of the Company which is expected to be released by June of 2018.

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
Chan Chun Hong
Chairman

Hong Kong, 1 June 2018

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.