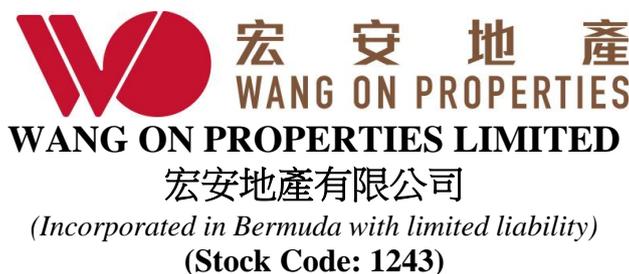


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## **APPOINTMENT OF EXECUTIVE DIRECTOR AND CHANGE IN COMPOSITION OF EXECUTIVE COMMITTEE**

### **APPOINTMENT OF EXECUTIVE DIRECTOR**

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 Ms. Ching Tak Won Teresa (“**Ms. Ching**”) has been appointed as an executive Director, with effect from 25 June 2019.

#### **The biographical details of Ms. Ching are as follows:**

**Ms. Ching Tak Won Teresa**, aged 37, is currently the general manager of the Group’s property development division and is responsible for the sales and marketing of the Group. She obtained a degree of Bachelor of Business Administration in Marketing and Management of Organisations from The Hong Kong University of Science and Technology in November 2004 and a degree of Master of Science in Real Estate from The University of Hong Kong in 2018. She has more than 14 years of experience in the property industry in Hong Kong. Prior to joining the Group in 2016, Ms. Ching joined Wang On Group Limited (“**WOG**”), the holding company of the Company, in 2008 and acted as the assistant general manager (sales and marketing) of WOG. Ms. Ching is also a director of certain subsidiaries of the Group.

Pursuant to a service agreement entered into between Ms. Ching and the Company, Ms. Ching has been appointed as an executive Director for an initial term of three years commencing from 25 June 2019 and is entitled to an annual remuneration of HK\$1.68 million with regard to her duties and responsibilities. She is also entitled to a discretionary year-end bonus subject to be confirmed by the remuneration committee of the Company and the Board and a performance bonus calculated on the basis of the performance of the Group. Ms. Ching will hold office only until the next general meeting of the Company after her appointment and thereafter subject to retirement by rotation and re-election in accordance with the bye-laws of the Company. Save as disclosed above, she 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 her 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, Ms. Ching 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 Ms. Ching 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 Ms. Ching for joining the Board.

#### **CHANGE IN COMPOSITION OF EXECUTIVE COMMITTEE**

The Board is also pleased to announce that with effect from 25 June 2019, Ms. Ching has also been appointed as a member of the executive committee 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, 25 June 2019

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