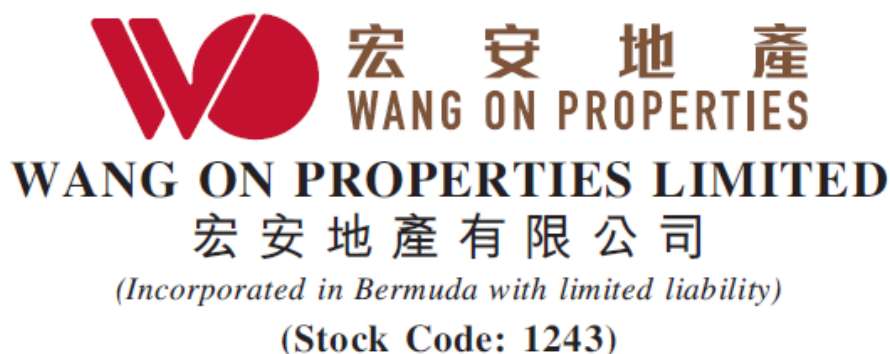


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PROFIT WARNING

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 based on the preliminary review of the draft unaudited consolidated management accounts of the Group for the six months ended 30 September 2016, the Group expects that the profit attributable to owners of the Company for the six months ended 30 September 2016 will be approximately 90% lower than that as compared to the corresponding period in 2015 due primarily to the decrease in turnover because of no completion of property development projects in the six months ended 30 September 2016 as more particularly disclosed in the Prospectus and decrease in fair value gains on investment properties.

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**”) 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 six months ended 30 September 2016, the Group expects that the profit attributable to owners of the Company for the six months ended 30 September 2016 will be approximately 90% lower than that as compared to the corresponding period in 2015 due primarily to the decrease in turnover because of no completion of property development projects in the six months ended 30 September 2016 and decrease in fair value gains on investment properties. 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 six-month period ended 30 September 2016 is expected to be significantly affected. In addition, the Company is also expected to record decrease in fair value gains on its investment properties which will result in decrease in profit for the six months ended 30 September 2016.

As the Company is still in the course of preparing its interim results for the six months ended 30 September 2016, the information contained in this announcement is only based on the preliminary review of the draft unaudited consolidated management accounts of the Group for the six months ended 30 September 2016 which are yet to be finalised. The unaudited consolidated interim results of the Group for the six months ended 30 September 2016 are expected to be announced by the Company on or before the end of November 2016.

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, 12 October 2016

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.