



**WANG ON PROPERTIES HAS SUCCESSFULLY ACQUIRED SEAVIEW LAND LOT
AT WHITEHEAD, MA ON SHAN
FOR LUXURIOUS HIGH-QUALITY RESIDENTIAL DEVELOPMENT PROJECT**

(22 June 2017, Hong Kong) Wang On Properties Limited (“Wang On Properties”, stock code: 1243) is pleased to announce the acquisition of the entire equity interest of the site on Yiu Sha Road in Whitehead, Ma On Shan in the second quarter of 2017, providing the Group with sufficient land resources. Wang On Properties plans to develop this site into a luxurious residential project, thereby further driving strong growth for the Group’s business.

Located in Sha Tin Town Lot No. 601, the site is close to MTR Wu Kai Sha Station along the Ma On Shan Line, with views of the scenic Tolo Harbour. Enjoying a prime location, the land lot has a site area of approximately 253,000 sq ft, with a plot ratio of about 1.53 and estimated gross floor area of approximately 387,500 sq ft, and it is suitable for residential development. Besides, the site is in close proximity to Wu Kai Sha Beach, which boasts beautiful landscapes and is selected as “Hong Kong’s Best Beach for Romantic Sunset” by CNN.

The Group is committed to the environmental sustainability. According to the blueprint of the project, sufficient greenery area is planned, while the low-density residency is also close to Ma On Shan Park, providing residents with a cosy and exquisite living environment. In addition, a wide range of community facilities nearby provides residents with more choices for leisure and entertainment activities.

Mr. Wong Yiu Hung, Gary, the Chief Executive Officer of Wang On Properties, said: “We have recently celebrated the first anniversary of Wang On Properties. The Group has experienced rapid growth in the past year. The acquisition of the site in Whitehead, Ma On Shan, will help fuel growth in our business. ‘The Met’, the brand we designed for boutique residential properties with well response, emphasizes stylish designs and layout. All the launched projects locate in prime areas with easy access to transport and facilities. In 2016, we launched two residential projects, ‘The Met. Blossom’ and ‘The Met. Bliss’. The projects were both nearly sold out within a few weeks after their market debut, receiving well response from the market. These two pre-sale projects have generated a sales amount of approximately HK\$4 billion for the Group. We are now preparing for the launch of another new project ‘The Met. Acappella’ in Tai Wai, which will be well received by end users and investors.”

The Whitehead Yiu Sha Road project will increase the Group’s land reserves by approximately

390,000 sq ft. While replenishing its land bank, Wang On Properties is actively participate in land tenders and takes the easy access to transportation and facilities in surrounding area into consideration as the top priority, to ensure the projects aligning with our brand position. In addition, Wang On Properties is also actively identify opportunities for acquisition of commercial and industrial properties for investment, thereby providing the Group with a diversified and flexible asset portfolio to respond well to market changes.

Information on the site on Yiu Sha Road, Whitehead, Ma On Shan:

Site location	Sha Tin Town Lot No. 601
Site Area	Approximately 253,000 sq ft
Estimated Gross Floor Area	Approximately 387,500 sq ft
Estimated number of units	Approximately 500 units
Proposed type of units	Approximately 13 houses: around 2,400 - 4,000 sq ft Approximately 430 standard units: around 320 -1,600 sq ft Another approximately 57 special units and duplex units

About Wang On Properties

Wang On Properties, a property developer in Hong Kong, was incorporated on 19 November 2015. Prior to completion of the reorganisation and the spin-off under separate listing, Wang On Properties was a wholly-owned subsidiary of Wang On Group Limited. The property investment segment of Wang On Properties can be traced back to 1997, while its property development business began in 2004. At present, Wang On Properties has established its brand, "The Met.", in Hong Kong, with a broad range of properties for development and investment. Leveraging the solid foundation of its parent company Wang On Group Limited, the Group is well received by residents and investors with positive reputation. Wang On Properties was listed on the Main Board of The Stock Exchange of Hong Kong Limited on 12 April 2016.

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Press Release

For Immediate Release

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