



Wang On Properties Successfully Wins a Tender for Quality Land Plot in Tsing Yi

A Prime Location With Beautiful Surrounding Environment To Develop into Premium Residential Property Series “The Met.”

(Hong Kong, 11 April 2018) – Wang On Properties Limited (“Wang On Properties”, stock code: 1243) celebrates its 2nd listing anniversary tomorrow, and is pleased to announce that, today it has won the tender for a quality land plot located at the junction of Liu To Road and Hang Mei Street, Tsing Yi at a total consideration of HK\$867.3 million. It intends to develop the land under the exquisite residential property series “The Met.”, to build on the brand’s remarkable track record, further strengthening the presence of the Group’s residential property brand.

The land plot is located at Tsing Yi Town Lot No. 192, at the junction of Liu To Road and Hang Mei Street, Tsing Yi. The project occupies approximately 14,376 sq. ft. with an expected total permitted residential floor area of approximately 80,000 sq. ft. It can be used for both commercial and residential development and is to provide a public transportation terminal (minibus station).

The land is situated within a developed community with comprehensive amenities, including large shopping malls such as Maritime Square, as well as Tsing Yi Park, Tsing Yi Sports Ground and Tsing Yi Swimming Pool, that can provide a wide variety of leisure and shopping choices for residents. It also has the convenience of easy accessibility, only several minutes ride to Tsing Yi MTR Station, and is also connected with major highways, including Tsing Ma Bridge, Tai Lam Tunnel, Ting Kau Bridge of Tuen Mun Road.

Mr Wong Yiu Hung Gary, Chief Executive Officer of Wang On Properties, said, “We are greatly encouraged by the Group’s successful bid for the quality land plot in Tsing Yi. The land is situated at the mid-level of Tsing Yi, within tranquil surroundings and a green landscape offering a pleasant view overlooking the Ma Wan Channel. It is close to the transport hub and enjoys comprehensive amenities, ideal for ‘The Met’ boutique residential property series. The project will mainly provide studio units with size of approximately 200 sq. ft. Total investment is estimated at approximately HK\$1.3 billion.”

Ms Teresa Ching, General Manager of the Property Development Department of Wang On Properties, said, “A total of 212 units of The Met. Acappella, which is also under The Met. series, have been sold since its launch, generating cash proceeds of HK\$1.33 billion. Only five studio

units of the project remain available for sale reflecting that small-sized units and flexible payment option have been enthusiastically welcomed by the market.”

Details about the Land Plot at the Junction of Liu To Road and Hang Mei Street, Tsing Yi:

Location	Tsing Yi Town Lot No. 192, Junction of Liu To Road and Hang Mei Street, Tsing Yi
Site Area	14,376 sq. ft.
Land Price	HK\$867.3 million
Estimated Investment	Approximately HK\$1.3 billion
Estimated Units Available	Around 300 units

“The Met.” Boutique Residential Property Series

“The Met.” is the first brand launched and designed by Wang On Properties featuring metropolitan boutique residential properties. “Met.” signifies “Metropolis” and “Metro”, indicating that the brand offers a range of quality residential projects in the central districts of Hong Kong with the location advantage offering convenient access to the transportation network. “Met.” also conveys the meaning of “encounter” where urban residents with exquisite taste have found their ideal homes. In 2016, The Met. brand has launched “The Met. Blossom” and “The Met. Bliss” in Ma On Shan which were well-received by the market.

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 commenced in 2004. At present, Wang On Properties has established “The Met.” brand in Hong Kong, boasting a broad range of properties for development and investment. Leveraging the solid foundation of its parent company Wang On Group Limited, the Group’s projects have been well-received by residents and investors and enjoy an outstanding reputation. Wang On Properties was listed on the Main Board of The Stock Exchange of Hong Kong Limited on 12 April 2016.

The district in which the Development is situated: Sha Tin | Name of the street at which the Development is situated: Tai Po Road – Tai Wai | The provisional street number allocated by the Commissioner of Rating and Valuation for the purpose of distinguishing the Development: 7838 | The address of the website designated by the Vendor for the Development is www.themet.com.hk/acappella The photographs, images, drawings or sketches shown in this advertisement/promotional material represent an artist's impression of the development concerned only. They are not drawn to scale and/or may have been edited and processed with computerized imaging techniques. Prospective purchasers should make reference to the sales brochure for details of the development. The vendor also advises prospective purchasers to conduct an on-site visit for a better understanding of the development site, its surrounding environment and the public facilities nearby.

This advertisement is published by the Vendor. Estimated material date for the Development: 30 April 2019 | The estimated material date is subject to any extension of time that is permitted under the agreement for sale and purchase. Vendor: Ever World Limited | Holding Companies of the Vendor: More Action Investments Limited, Sparkle Hope Limited, Miracle Cheer Limited, Wang On Properties Limited, Earnest Spot Limited, Wang On Enterprises (BVI) Limited, Wang On Group Limited | Authorized Person: Mr. Henry Lau King-Chiu of Dennis Lau & Ng Chun Man Architects & Engineers (HK) Limited | Building Contractor: Chevalier Construction (Hong Kong) Limited | The Firm of solicitors acting for the owner in relation to the sale of residential properties in the Development: Baker & McKenzie | Authorized institution that has made a loan, or has undertaken to provide finance, for the construction of the Development: The Hong Kong and Shanghai Banking Corporation Limited | Any other person who has made a loan for the construction of the Development: More Action Investments Limited. Prospective purchaser is advised to refer to the sales brochure for any information on the development. Date of printing: 11 April 2018

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For further information, please contact:

Wang On Properties Ltd.
Teresa Ching | General Manager (Property Development)
Tel: +852 2312 8348
Mob: +852 6094 6054

Wang On Properties Ltd.
Trace Law | Assistant Manager - Corporate Communications
Tel: +852 2312 8202