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GRANT OF FURTHER WAIVER FROM STRICT COMPLIANCE WITH RULE 14.41(a) OF THE LISTING RULES

Reference is made to the joint announcement jointly published by Wang On Group Limited (Stock Code: 1222) (“**WOG**”) and Wang On Properties Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) on 18 February 2022 in relation to, among other things, the Disposal (the “**Joint Announcement**”); (ii) the announcement published by the Company on 11 March 2022 in relation to, among other things, the delay in despatch of its circular in respect of the Disposal (the “**Delay Announcement**”); and (iii) the announcement jointly published by WOG and the Company on 28 March 2022 in relation to, among other things, the delay in despatch of the circulars of WOG and the Company in respect of the Disposal. Unless otherwise defined, capitalised terms used herein shall have the same meanings as those defined in the Joint Announcement.

As disclosed in the Delay Announcement, the Company has applied for, and the Stock Exchange has granted, a waiver from strict compliance with Rule 14.41(a) of the Listing Rules for its circular to be despatched on or before 11 March 2022. The date of despatch of the circular of the Company was postponed to a date falling on or before 28 March 2022.

As additional time is required for the Company to prepare and finalise certain information to be included in its circular, in particular the indebtedness statement of the Group, the Company has applied for, and the Stock Exchange has granted, a further waiver from strict compliance with Rule 14.41(a) of the Listing Rules so that the despatch date of the circular of the Company can be postponed to a date on or before 20 April 2022.

By order of the board of directors of
WANG ON PROPERTIES LIMITED

宏安地產有限公司

Tang Ho Hong

Executive Director and Chief Executive Officer

Hong Kong, 31 March 2022

As at the date of this announcement, the board of directors of the Company comprises Mr. Tang Ho Hong, Ms. Wong Chin Han and Ms. Ching Tak Won Teresa as executive directors; and Mr. Li Wing Sum Steven, Mr. Sung Tze Wah and Sr Dr. Leung Tony Ka Tung as independent non-executive directors.