

Wang On Properties Completed a Club Loan of HK\$314 Million for Finnie St. Project by the 3rd Quarter of 2023

(Hong Kong, 14 November 2023) Wang On Properties Limited (“WOP” or the “Company”, together with its subsidiaries, collectively the “Group”; stock code: 1243) announced that the Group has signed with two major international banks a 34-month club loan of HK\$314 million designated for the redevelopment of a property project located at 3-9 Finnie Street, Quarry Bay, Hong Kong (the “Project”).

The participating banks of this 34-month club loan include Bank SinoPac (acting through its Hong Kong Branch) and Shanghai Pudong Development Bank Co., Ltd (acting through its Hong Kong Branch).

The Project is located at 3-9 Finnie Street, Quarry Bay, Hong Kong with a site area of approximately 4,200 sq. ft. It is adjacent immediately next to Quarry Bay Station of MTR Hong Kong Island line, providing convenient and fast access to the central business districts in Hong Kong Island and Kowloon. This is one of the earliest developed residential areas and it is expected to have a number of redevelopment projects in the near future. This site will be redeveloped as a mix of residential and commercial properties.

In addition, the Company recently received a 4-Star rating for the Development Benchmark under the 2023 Global Real Estate Sustainability Benchmark (“GRESB”) Real Estate Assessment and ranked 3rd in its peer comparison.

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About Wang On Properties

Wang On Properties was incorporated in 2015, a wholly-owned subsidiary of Wang On Group Limited. Wang On Properties became listed on the Main Board of The Stock Exchange of Hong Kong Limited on 12 April 2016. The property investment segment of Wang On Properties can be traced back to 1997, while its property development business began in 2004. Wang On Properties has been actively involved in Hong Kong's real estate development, property investment, and asset management, further expanding its business portfolio. Committed to creating long-term value for assets under its management while achieving sustainable development, the Group strives to develop as a top-notch property development and assets management company.

Please visit www.woproperties.com for more information of Wang On Properties.

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