



【For immediate release】

15 May 2014



宏安集團有限公司  
Wang On Group Limited  
(Stock code: 1222.HK)

**Records Impressive Business Performance with  
Revenue and Profit Surging to approximately HK\$1.6 billion  
and approximately HK\$ 600 million respectively  
Building a Strong Brand to support Future Property and  
Commercial Investment Projects**

**Financial Highlights**

| For the year ended 31 March                    | 2014<br>HK\$'000 | 2013<br>HK\$'000 (Restated) | Changes<br>(%) |
|--|------------------|-----------------------------|----------------|
| Revenue  | 1,597,340        | 744,069                     | +114.7%        |
| Gross profit                                   | 853,350          | 364,804                     | +133.9%        |
| Profit attributable to<br>owners of the parent | 593,521          | 409,536                     | +44.9%         |
| Basic earnings per share                       | HK9.10 cents     | HK6.28 cents                | +44.9%         |
| Dividend per share                             | HK0.75 cents     | HK0.65 cents                | +15.4%         |

(15 May 2014 – Hong Kong) Wang On Group Limited (the “Company” together with its subsidiaries, collectively the “Group”; stock code: 1222.HK) is pleased to announce its audited annual results for the year ended 31 March 2014 (“Year under Review”).

Despite a business environment in the Hong Kong property market, the Group continued to excel in performance during the Year under Review, with revenue recording a significant increase of approximately 114.7% to approximately HK\$1,597,340,000 (2013: approximately HK\$744,069,000), the Group’s gross profit amounted to approximately HK\$853,350,000 (2013: approximately HK\$364,804,000) whilst the profit attributable to owners of the parent with an increase of approximately 44.9% to approximately HK\$593,521,000 (2013: approximately HK\$409,536,000). The favourable results were mainly attributable to the profit recognition of all sold flats and part of the shops of the residential project “The Met. Focus” in Pak Kung Street, Hung Hom, the partial sales completion of shop units at the Ginza-style commercial project “726 Nathan Road”, and the disposal of remaining commercial units at Grandeur Terrace in Tin Shui Wai. During the Year under Review, the Group’s basic earnings per share was approximately HK9.10 cents (2013: approximately HK6.28 cents). The Board recommends the payment of a final dividend of HK0.6 cents per share (2013: HK0.5 cents). Together with the interim dividend of HK0.15 cents per share (2013: HK0.15



cents), the total dividend paid per share for the year ended 31 March 2014 would be HK0.75 cents (2013: HK0.65 cents).

To actively seize opportunities in the market, the Group continued to develop “The Met.” boutique residential series during the Year under Review. The Group’s first development under the signature series, “The Met. Focus” in Pak Kung Street, Hung Hom, has completed its handover procedure of all flats and part of its shops in the first quarter of 2014 and a revenue of approximately HK\$408,800,000 has been reflected in the financial accounts. The Group has also introduced “The. Met. Delight” in Camp Street, Cheung Sha Wan during the Year under Review, the project has received enthusiastic market response with all units sold out in around one month after launch.

In addition to residential projects, the Group is also active in the development of commercial properties and participation in investment projects. Development of “726 Nathan Road”, the Group’s Ginza-style commercial building in the Mongkok has completed in early 2014, with the partial handover of commercial units completed for a revenue of approximately HK\$488,000,000. Following the success of “726 Nathan Road”, the Group has further acquired another land site at 575-575A Nathan Road in March 2013. The Group plans to develop the project into a commercial complex that integrates commercial, entertainment and dining spaces into one and is poised to become a new iconic landmark in Mongkok.

Besides, as one of the largest leasing operators of Chinese wet markets in Hong Kong, the Group’s Chinese wet market business continued to deliver stable income to the Group.

Maintaining a steady business performance whilst improving overall operating efficiency continues to be our mission and mandate. The Group will continue to actively participate in land auctions and private acquisition this year, so as to increase our land reserve for future development. In view of the market’s demand for quality residential properties, the Group will also continue to develop residential projects to cater such demand. Moreover, the site at Sze Shan Street in Yau Tong that acquired in 2010 is currently under planning and development. The Group also anticipates “575-575A Nathan Road” and “Riviera Plaza” in Tsuen Wan to be the Group’s spotlight projects for the coming year.

With a successful track record and solid business foundation in place, the Group is confident in the development prospect of its upcoming projects in the pipeline. Mr. Tang Ching Ho, Chairman of Wang On Group Limited said, “Looking ahead, we will continue to devise long-term development goals in a cautious manner and employ flexible development strategies to ensure a smooth business operation. By monitoring the external market environment, we will also seek for valuable acquisition and investment opportunities so as to maximize the return for our shareholders.”

### **About Wang On Group Limited**

Established in 1987 and listed on the Main Board of The Stock Exchange of Hong Kong Limited in 1995, Wang On Group is principally engaged in the property development and property investment business in Hong Kong. The Group is also one of the largest leasing operators of Chinese wet markets in Hong Kong. The Group has interests in the pharmaceutical business through its investment in Wai Yuen Tong Medicine Holdings Limited, the shares of which are listed and traded on the Main Board of The Stock Exchange of Hong Kong Limited (stock code: 897).

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