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**WANG ON GROUP LIMITED**  
**(宏安集團有限公司)\***

*(Incorporated in Bermuda with limited liability)*

**(Stock Code: 1222)**

**ANNOUNCEMENT**

The board of directors (the “**Board**” or the “**Directors**”) of Wang On Group Limited (the “**Company**”) regrets to inform shareholders that Dr. Lee Peng Fei, Allen, an independent non-executive Director, passed away on 15 May 2020. The Company and the Directors extend their deepest condolences to Dr. Lee’s family and express their sincere appreciations to Dr. Lee for his past invaluable contributions to the Company during his tenure of office.

Dr. Lee is one of the three independent non-executive Directors and also the chairman of the nomination committee and a member of the audit and the remuneration committees of the Company. The Company will make its best endeavours to appoint an independent non-executive Director to fill his stead so as to maintain: (i) at least three independent non-executive Directors pursuant to Rule 3.10(1) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”); (ii) a minimum of three members in the audit committee of the Company pursuant to Rule 3.21 of the Listing Rules; and (iii) a majority of independent non-executive Directors in the remuneration committee of the Company pursuant to Rule 3.25 of the Listing Rules, as required under Rules 3.23 and 3.27 of the Listing Rules as soon as practicable.

By Order of the Board  
**WANG ON GROUP LIMITED**  
**(宏安集團有限公司)\***  
**Tang Ching Ho**  
*Chairman*

Hong Kong, 19 May 2020

*As at the date of this announcement, the executive Directors are Mr. Tang Ching Ho, Ms. Yau Yuk Yin and Mr. Chan Chun Hong, Thomas, and the independent non-executive Directors are Mr. Wong Chun, Justein and Mr. Siu Kam Chau.*

\* *For identification purpose only*