

To: Business/Commerce/Local Editors

## **The Inauguration of Tin Shui Wai Allmart (Tin Yan) Market Bringing Brand New Wet Market Shopping Experience**

(8 March 2018 – Hong Kong) Wang On Group Limited (“the Group”, stock code: 1222) unveiled a brand new look of Tin Shui Wai Allmart (Tin Yan) Market, which is under its contracted management, to the public in today’s grand opening. Housing Department’s management, District Council member, the Group’s management and a number of business guests attended the opening, with a large number of residents nearby to show their overwhelming support. Over the years, the Group has actively engaged in fresh market and property management. It has also developed the new generation wet market brand, "Allmart", which is well known for its bright, clean and comfortable environment offering affordable and quality products.

Tin Yan Market, which has just completed the renovation works, is a new model for the Group to cater for the changing consumers’ habits and to provide them with a comfortable wet market shopping experience. The Group first introduced an electronic payment method in Tin Yan Market during its trial operation in December last year. The Group will work with AlipayHK this year and each new account of AlipayHK will receive HK\$30 welcome offers during the promotion period, continuing to promote mobile payment and cash-free markets to make the entire shopping process more convenient and efficient.

Mr. Chan Chun Hong, Thomas, Managing Director of Wang On Group, said: "After taking on its management since last year, the Group is committed to optimizing the overall quality of the market, refurbishing the facilities and tenant mix to enhance operational efficiency, service quality, competitiveness and to facilitate the development of wet market business. After the complete renovation, the appearance and the quality of goods are improved greatly, this further enhances the image of this wet market. There are about 31 tenants in Tin Yan Market, including fish, vegetable, meat and dried goods. Our wet market embraces modern renovation and orderly planning. Besides, the overall market layout is in correspondence with the changing market needs, hoping that our customers will enjoy their shopping in our modern wet market."

At present, the occupancy rate of Tin Yan market reached nearly 100%. With the experienced management team of the Group, agile and modern operation model together with various advanced amenities such as air-conditioning and electronic payment methods, it will provide customers with a supreme and cozy shopping experience. The Group also offers regular promotions and discounts for the purpose of increasing the overall flow of customers and business ambience.

Mr. Chan continued: "Recently, the Group has successfully bided for the management project of Ying Tung Market in Tung Chung. This project has marked an important milestone in the Group's business development. In addition, it adheres to the Group's persisting philosophy of continuing to strengthen its competitiveness, confront the upcoming challenges and seek breakthrough. As a market leader, the Group manages about 900 wet market stores under the "Allmart" brand in Hong Kong and will continue to work closely with relevant organizations such as Housing Department to proactively tender for more wet markets. In order to stand out from the intense competition and stringent requirements, the Group will continue to implement a set of strategic plans to offer a proper, efficient and quality shopping experience for all citizens in Hong Kong through revitalization of stores such as refurbishment, store classification and cost control."



Ribbon cutting ceremony was conducted by the representatives of Wang On Group and Housing Department



Lion dancers and the representatives of Wang On Group, Housing Department and Yuen Long District Council

**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 management and sub-licensing of Chinese wet markets in Hong Kong and mainland China and provision of finance. The Group has been actively involved in the local property market through Wang On Properties Limited (stock code: 1243), a non-wholly-owned listed subsidiary of WOG. The Group has interests in the pharmaceutical business through its investments in Wai Yuen Tong Medicine Holdings Limited (stock code: 897), a non-wholly-owned listed subsidiary of WOG. Nowadays, the Group has developed into a leading conglomerate, with operations in Hong Kong and mainland China.

For enquiries, please contact:

Wang On Group Limited

Violet Chan | General Manager, Corporate Communication

Tel: 2312 8213

Email: [violet.ws.chan@wangan.com](mailto:violet.ws.chan@wangan.com)