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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)

**SHAREHOLDING STRUCTURE OF THE COMPANY IMMEDIATELY AFTER
COMPLETION OF THE RIGHTS ISSUE ON THE BASIS OF THREE RIGHTS SHARES
FOR EVERY ONE CONSOLIDATED SHARE HELD AT THE RECORD DATE AND TIME
WITH BONUS ISSUE ON THE BASIS OF TWO BONUS SHARES FOR EVERY THREE
RIGHTS SHARES TAKEN UP UNDER THE RIGHTS ISSUE**

Financial adviser to Wang On Group Limited



KINGSTON CORPORATE FINANCE LIMITED

Underwriter to the Rights Issue



KINGSTON SECURITIES LIMITED

Reference is made to the prospectus of Wang On Group Limited (宏安集團有限公司)* (the “**Company**”) dated 24 February 2010 in relation to the Rights Issue (with the Bonus Issue) (the “**Prospectus**”) and the announcement of the Company dated 17 March 2010. Unless otherwise stated, capitalised terms used herein shall have the same meanings as those defined in the Prospectus.

The Board is pleased to announce that the fully-paid Rights Shares and the Bonus Shares have been allotted and issued on 18 March 2010 and the shareholdings in the Company immediately before and after completion of the Rights Issue and the Bonus Issue are as follows:

* *For identification purpose only*

	Immediately before completion of the Rights Issue and the Bonus Issue		Immediately after completion of the Rights Issue and the Bonus Issue	
	Consolidated Shares	%	Consolidated Shares	%
Mr. Tang, Accord Power Limited ("Accord Power") and their concert parties	114,938,252	21.14	707,501,966 (Note)	21.69
<i>Public Shareholders:</i>				
The Underwriter	3	0.00	3	0.00
Other Shareholders (being public Shareholders)	<u>428,806,399</u>	<u>78.86</u>	<u>2,554,965,571</u>	<u>78.31</u>
Total	<u>543,744,654</u>	<u>100.00</u>	<u>3,262,467,540</u>	<u>100.00</u>

Note: The above 707,501,966 Consolidated Shares include (a) 4,671,057 Consolidated Shares held by Mr. Tang; (b) 4,671,050 Consolidated Shares held by Ms. Yau Yuk Yin ("Ms. Yau"), an executive Director and the spouse of Mr. Tang; (c) 17,086,110 Consolidated Shares held by Caister Limited, a company wholly and beneficially owned by Mr. Tang; and (d) 681,073,749 Consolidated Shares held by Accord Power, which is wholly owned by Trustcorp Limited in its capacity as the trustee of Tang's Family Trust, a discretionary trust of which Mr. Tang was the founder and Ms. Yau is a beneficiary.

Dealings in the fully-paid Rights Shares and the Bonus Shares are expected to commence on the Stock Exchange at 9:30 a.m. on Monday, 22 March 2010.

By Order of the Board
WANG ON GROUP LIMITED
(宏安集團有限公司)*
Mak Yuen Ming, Anita
Company Secretary

Hong Kong, 19 March 2010

As at the date of this announcement, the Board comprises three executive Directors, namely Mr. Tang Ching Ho, Ms. Yau Yuk Yin and Mr. Chan Chun Hong, Thomas, and four independent non-executive Directors, namely Dr. Lee Peng Fei, Allen, Mr. Wong Chun, Justein, Mr. Siu Yim Kwan, Sidney and Mr. Siu Kam Chau.

The Directors jointly and severally accept full responsibility for the accuracy of the information contained in this announcement and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this announcement have been arrived at after due and careful consideration and there are no other facts not contained in this announcement the omission of which would make any statements in this announcement misleading.

* For identification purpose only