

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



WANG ON GROUP LIMITED

(宏 安 集 團 有 限 公 司) *

(Incorporated in Bermuda with limited liability)

(Stock Code: 1222)

**DISCLOSEABLE TRANSACTION
REGARDING SUPPLEMENTAL AGREEMENT
FOR EXTENSION OF LOAN REPAYMENT DATE**

On 14 September 2010, True Noble entered into the Supplemental Agreement to the Loan Agreement with Shiney Day, Super Treasure and China Agri-Products, pursuant to which True Noble agreed to extend the repayment date under the Loan Agreement for further 24 months from 14 September 2010 (i.e. the date of the Supplemental Agreement). Save as amended by the Supplemental Agreement, all other terms and conditions of the Loan Agreement remain unchanged.

As the relevant percentage ratios exceed 5% but are less than 25%, the Supplemental Agreement constitutes a discloseable transaction for the Company which is subject to the reporting and announcement obligations under Chapter 14 of the Listing Rules.

This announcement is made by the board of directors (the “**Board**”) of Wang On Group Limited (the “**Company**”) pursuant to Rule 13.09 and Rule 14.36 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”). Unless otherwise stated, definitions used in the announcement of the Company dated 13 February 2009 (the “**Announcement**”) and the circular of the Company dated 6 March 2009 (the “**Circular**”) shall have the same meanings when used in this announcement.

References are made to the Announcement and the Circular whereby Active Day, the then indirect wholly-owned subsidiary of the Company, entered into the Loan Agreement with Shiney Day, Super Treasure and China Agri-Products, pursuant to which Active Day agreed to continue to extend the Existing Loan to Shiney Day. The Existing Loan is secured by the Corporate Guarantee granted by China Agri-Products and a share charge over the share(s) in Shiney Day held by Super Treasure. On 5 June 2009, Active Day assigned to True Noble Limited (“**True Noble**”), an indirect wholly-owned subsidiary of the Company, all of the rights, title, benefit and interest of Active Day under the Loan Agreement. Shiney Day has repaid a total of HK\$98.2 million to True Noble up to the date of this announcement. As at the date of this announcement, the total outstanding amount of the Existing Loan, together with interests accrued thereon, is HK\$140.0 million.

* For identification purpose only

THE SUPPLEMENTAL AGREEMENT

On 14 September 2010, True Noble entered into a supplemental agreement (the “**Supplemental Agreement**”) with Shiney Day, Super Treasure and China Agri-Products, pursuant to which True Noble agreed to extend the repayment date under the Loan Agreement for further 24 months from 14 September 2010 (i.e. the date of the Supplemental Agreement).

The terms of the Supplemental Agreement were arrived at between the parties after arm’s length negotiation.

REASONS FOR AND BENEFITS OF THE SUPPLEMENTAL AGREEMENT

The Directors consider that the above-mentioned amendments to the Loan Agreement will continue to generate interest income to the Company and are secured by the Corporate Guarantee. The Supplemental Agreement contemplated therein is on normal commercial terms and is fair and reasonable and in the interests of the Company and the Shareholders as a whole. Save as amended by the Supplemental Agreement, all other terms and conditions of the Loan Agreement remain unchanged.

IMPLICATION UNDER THE LISTING RULES

As the relevant percentage ratios exceed 5% but are less than 25%, the Supplemental Agreement constitutes a discloseable transaction for the Company which is subject to the reporting and announcement obligations under Chapter 14 of the Listing Rules.

By Order of the Board
Wang On Group Limited
(宏安集團有限公司)*
Chan Chun Hong, Thomas
Managing Director

Hong Kong, 14 September 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.

* *For identification purpose only*