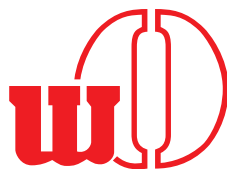


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WANG ON GROUP LIMITED
(宏 安 集 團 有 限 公 司) *

(Incorporated in Bermuda with limited liability)

(Stock Code: 1222)

ANNOUNCEMENT
DISCLOSEABLE TRANSACTION

The Group acquired on-market the Acquired Shares in a series of transactions conducted between 17 November 2011 and 28 November 2011 for an aggregate purchase price of approximately HK\$24.35 million (exclusive of transaction costs).

The Acquisitions (in aggregate) constituted a discloseable transaction for the Company under Rule 14.06(2) of the Listing Rules.

THE ACQUISITIONS

The Board is pleased to announce that the Company, through its wholly-owned subsidiary, namely Rich Time Strategy Limited, acquired on-market the Acquired Shares (i.e. an aggregate of 186,540,000 WYT Shares, representing approximately 9.16% of the entire issued share capital of WYT as at the date of this announcement), in a series of transactions conducted between 17 November 2011 and 28 November 2011, at the price between HK\$0.108 per WYT Share and HK\$0.139 per WYT Share (exclusive of transaction costs). The average price (exclusive of transaction costs) for the Acquisitions was approximately HK\$0.131 per WYT Share and the aggregate purchase price (exclusive of transaction costs) is approximately HK\$24.35 million, which was paid/payable by the Company in cash. The purchase price paid by the Company represented the then market price of the WYT Shares and was paid/payable from the Group's internal resources.

As the Acquisitions were made through the market, the Company was not aware of the identities of the sellers of the Acquired Shares and accordingly, to the best knowledge, information and belief of the Directors having made all reasonable enquiries, the sellers of the Acquired Shares are Independent Third Parties.

ACQUISITIONS AND DISPOSALS OF WYT SHARES IN THE PAST 12 MONTHS IMMEDIATELY PRECEDING THE DATE OF THIS ANNOUNCEMENT

Save as aforesaid, the Group did not acquire or dispose any WYT Shares within the period of 12 months immediately preceding the date of this announcement.

* *For identification purpose only*

INFORMATION ON WYT

WYT is an exempted company incorporated in Bermuda with limited liability and the shares of which are listed and traded on the main board of the Stock Exchange (Stock Code: 897). The WYT Group is principally engaged in (i) manufacturing, processing and retailing of traditional Chinese medicine, which includes Chinese medicinal products sold under the brand name of “Wai Yuen Tong” and a range of products manufactured by selected medicinal materials with traditional prescription, mainly in the PRC and Hong Kong; and (ii) processing and retailing of western pharmaceutical products and health care products under the brand names of “Madame Pearl’s” and “Pearl’s”, respectively.

Based on the interim results of WYT as announced on 16 November 2011, as at 30 September 2011, WYT had unaudited consolidated net asset value of approximately HK\$1.45 billion, unaudited consolidated total assets of approximately HK\$1.72 billion and unaudited consolidated total liabilities of approximately HK\$0.27 billion.

The following information is extracted respectively from the unaudited interim results of WYT as announced on 16 November 2011 and the audited financial statements for two financial years ended 31 March 2011 of WYT:

	For the six months ended 30 September 2011	For the year ended 31 March	
	2011	2011	2010
	<i>HK\$' million</i> (unaudited)	<i>HK\$' million</i> (audited)	<i>HK\$' million</i> (audited)
Revenue	330.8	639.5	529.3
Profit/(loss) before taxation	(127.9)	125.6	47.9
Net profit/(loss) after taxation attributable to owners of WYT	(134.8)	99.1	45.8
Dividends	—	6.1	—

REASONS FOR THE ACQUISITIONS

The Group is principally engaged in property investment and development in Hong Kong, management and sub-licensing of wet markets in Hong Kong and the PRC, management and sub-licensing shopping centres and management of agricultural by-products wholesaling business in Hong Kong.

The Directors (including the independent non-executive Directors) are of the view that WYT has good investment potentials given that the growing awareness of health care by the public makes the WYT Group enjoy a stable growth in its operations year by year. Furthermore, WYT Group continues to enhance its competitive edges by expanding its networks in both Hong Kong and the PRC and strengthening its product range and quality control. In addition, as the Acquisitions were made at market price, the Directors (including the independent non-executive Directors) consider that the Acquisitions (including the purchase price) were fair and reasonable and in the interests of the Shareholders as a whole.

FINANCIAL EFFECTS OF THE ACQUISITIONS

Prior to the Acquisitions, the Group holds an aggregate of 186,262,034 WYT Shares, representing approximately 9.15% of the entire issued share capital of WYT as at the date of this announcement. Upon completion of the Acquisitions and as at the date of this announcement, the Group holds 372,802,034 WYT Shares, representing approximately 18.31% of the entire issued share capital of WYT as at the date of this announcement.

The Group's investment in WYT will continue to be accounted for as an available-for-sale investment which is measured at fair value at each period end date with unrealised gains or losses recognised as other comprehensive income in the available-for-sale investment valuation reserve until the investment is derecognised.

GENERAL

Based on the "five-tests" calculation set out in rule 14.07 of the Listing Rules, each of the Acquisitions individually did not exceed 5% of any of the applicable percentage ratios. When aggregated together, the Acquisitions (in aggregate) constituted a discloseable transaction for the Company under Rule 14.06(2) of the Listing Rules.

DEFINITIONS

In this announcement, the following expressions have the meanings set out below unless the context otherwise requires.

"Acquired Shares"	an aggregate of 186,540,000 WYT Shares
"Acquisitions"	the acquisition of the Acquired Shares by the Group
"Board"	the board of the Directors
"Company"	Wang On Group Limited (宏安集團有限公司)*, an exempted company incorporated in Bermuda with limited liability and the shares of which are listed and traded on the main board of the Stock Exchange
"connected person(s)"	has the meaning as ascribed thereto under the Listing Rules
"Director(s)"	the director(s) of the Company
"Group"	the Company and its subsidiaries
"HK\$"	Hong Kong dollar(s), the lawful currency of Hong Kong
"Hong Kong"	the Hong Kong Special Administrative Region of the PRC
"Independent Third Party(ies)"	third party(ies) independent of the Company and connected persons of the Company
"Listing Rules"	the Rules Governing the Listing of Securities on the Stock Exchange
"PRC"	the People's Republic of China, for the purpose of this announcement, excludes Hong Kong, the Macau Special Administrative Region of the People's Republic of China and Taiwan

“Share(s)”	the ordinary share(s) of HK\$0.01 each in the share capital of the Company
“Shareholder(s)”	the holder(s) of the Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“WYT”	Wai Yuen Tong Medicine Holdings Limited (位元堂藥業控股有限公司 [*]), an exempted company incorporated in Bermuda with limited liability and the shares of which are listed and traded on the main board of the Stock Exchange (Stock Code: 897)
“WYT Group”	WYT and its subsidiaries
“WYT Shares”	the ordinary share(s) of HK\$0.01 each in the share capital of WYT
“%”	per cent.

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, 28 November 2011

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.

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