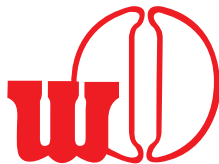


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WANG ON GROUP LIMITED

(宏 安 集 團 有 限 公 司)*

(Incorporated in Bermuda with limited liability)

(Stock Code: 1222)

DISCLOSEABLE TRANSACTION REGARDING ADVANCE TO CHINA AGRI-PRODUCTS EXCHANGE LIMITED

Loan Facility from the Lender to CAP

On 19 September 2013, the Lender, an indirect wholly-owned subsidiary of the Company, entered into the Loan Agreement for the grant to the Borrower the Loan Facility at an interest rate of 12.0% per annum during the Availability Period.

Implications under the Listing Rules

The transaction contemplated under the Loan Agreement constitutes a discloseable transaction for the Company under the Listing Rules on the basis that (i) the applicable percentage ratios (as defined under the Listing Rules) in respect of the Loan Agreement exceed 5% and are below 25%; (ii) the Group has complied with the Listing Rules in respect of the requirements for a major transaction in the 2012 Loan Transaction; and (iii) the transaction contemplated under the Loan Agreement, when aggregated with the 2012 Loan Transaction, would not result in a higher transaction classification under Chapter 14 of the Listing Rules. The transaction contemplated under the Loan Agreement is therefore only subject to the reporting and announcement requirements under Chapter 14 of the Listing Rules. The transaction contemplated under the Loan Agreement also constitutes an additional advance to an entity which exceeds 3% under the assets ratio as defined under the Listing Rules, which shall be subject to the disclosure requirements under Rules 13.14 and 13.20 of the Listing Rules.

* For identification purpose only

THE LOAN AGREEMENT

Summarised below are the principal terms of the Loan Agreement:

Date	19 September 2013
Lender	Double Leads, an investment holding company incorporated in the British Virgin Islands with limited liability and is indirectly wholly owned by the Company as at the date of this announcement
Borrower	CAP
Loan Facility	<p>A secured revolving credit facility in an aggregate amount of not exceeding HK\$210 million</p> <p>The Loan Facility will be made available to the Borrower in one or multiple drawdown(s) in an aggregate amount of not exceeding HK\$210 million. An advance repaid is available for further drawing.</p> <p>The Borrower may at any time without penalty or any other charges prepay the whole or any part of the amount outstanding which is a multiple of HK\$5 million under the Loan Facility, provided that not less than three days' (or such shorter period as the Lender may agree) prior written notice specifying the amount and the proposed repayment date is provided.</p> <p>The Lender may, at its absolute discretion, reject any drawdown request from the Borrower and the Lender shall have no obligation to advance such amount of loan to the Borrower in respect of such drawdown request. The Borrower shall have no claims whatsoever against the Lender in the event of such rejection and, to the extent that any such claims do exist, hereby irrevocably and unconditionally waives any and all such claim against the Lender.</p>
Interest rate	12.0% per annum and the interest accrued will be payable on an annual basis
Availability Period	The period commencing from the date of the Loan Agreement and ending on the earlier of (a) the date falling one month prior to the maturity date; and (b) the date on which the Loan Facility is cancelled or terminated under the provisions of the Loan Agreement.
Loan maturity date	The expiry of 36 months from the date of the Loan Agreement

Securities

The Loan Facility shall be secured by the securities created under the 2012 Security Documents as amended and supplemented by a deed of amendment and confirmation entered into between the Borrower, the Lender, True Noble, Super Treasure, Shiney Day, Lanston Investment and Crown Fortress to amend the relevant 2012 Security Documents so as to (1) add the Lender as a party (as an additional chargee or assignee (as the case may be)) to the relevant 2012 Security Documents; and (2) expand the scope of liabilities secured to cover the additional liabilities of the Borrower under the Loan Agreement, including but not limited to the payment of principal, interest, penalty, fees and expenses incurred by the Borrower for any enforcement of the Loan Agreement.

Conditions

Completion of the Loan Agreement is conditional upon the fulfillment, or waiver, of the following conditions:

- (a) provision by the Borrower of the duly executed deed of amendment and confirmation to the 2012 Security Documents; and
- (b) the representations and warranties made by the Borrower set out in the Loan Agreement remaining valid and in full force upon each drawdown.

Pursuant to the Loan Agreement, the Lender agreed to grant the Loan Facility to the Borrower during the Availability Period at an interest rate of 12.0% per annum which was determined with reference to factors, including, among others, (i) the prevailing Hong Kong best lending rate as quoted by The Hongkong and Shanghai Banking Corporation Limited, being 5.0% per annum; and (ii) the securities to be provided by the Borrower. The full principal amount of each drawdown and all outstanding interest thereon (if any) will be repayable by the Borrower no later than 18 September 2016. The Loan Facility granted to the Borrower will be funded by internal resources of the Group.

As at the date of this announcement, the Company is a substantial shareholder of PNG holding approximately 19.62% interest, which in turn is the single largest and substantial shareholder of the Borrower holding approximately 28.22% of its entire issued share capital. As at the date hereof, Mr. Chan Chun Hong, Thomas, an executive Director, is also an executive director of PNG and the Borrower. Save for the foregoing, to the best of the knowledge, information and belief of the Directors after making all reasonable enquiries, the Borrower and its ultimate beneficial owner are third parties independent of and not connected with the Group.

As at the date of this announcement, the Borrower is indebted to the Group in an aggregate amount of HK\$670.0 million (excluded interest incurred thereon) under previous loan facility agreement dated 16 July 2012, as supplemented by a supplemental agreement dated 31 July 2012, at an interest rate of 10.0% per annum, details of which were set out in the announcements of the Company dated 16 and 31 July 2012 and the circular of the Company dated 1 August 2012, respectively.

REASONS FOR AND BENEFITS OF THE LOAN AGREEMENT

The Lender is principally engaged in property investment and property development in Hong Kong, management and sub-licensing of Chinese wet markets in Hong Kong and the PRC. It also has interests in the pharmaceutical business through its investments in WYT.

The Borrower is principally engaged in property rental and the property sale in respect of agricultural produce exchange business in the PRC. As disclosed in the 2013 interim report of the Borrower, the Borrower has entered into several agreements in relation to development projects with the local government in the PRC. The Loan Facility may be drawn by instalments and as such provides greater flexibility to the Borrower to meet its working capital requirement as and when required, especially for its development projects in the PRC. It is expected that its development projects in the PRC will allow the Borrower to expand its agricultural produce exchange business into various new cities/provinces in the PRC and contribute positively to the overall business development of the Borrower.

The Company is a substantial shareholder of PNG, which in turn is the single largest and substantial shareholder of the Borrower. In view of the development prospects of the Borrower, the Directors consider that it is in the interest of the Shareholders to support the development of the Borrower by way of loan financing with an aim to generate return to Shareholders in long run as an indirect shareholder of the Borrower through PNG. The Directors also consider that the Loan Facility is well secured with the provision of securities by the Borrower and the recoverability of any loan under the Loan Facility is certain. Furthermore, the Loan Agreement provides the Company with a higher and stable interest income in the short to medium term.

The Directors are of the view that the terms of the Loan Agreement are on normal commercial terms and fair and reasonable as far as the Company and the Shareholders are concerned and thus the entering into of the Loan Agreement is in the interests of the Group and the Shareholders as a whole.

IMPLICATIONS UNDER THE LISTING RULES

The transaction contemplated under the Loan Agreement constitutes a discloseable transaction for the Company under the Listing Rules on the basis that (i) the applicable percentage ratios (as defined under the Listing Rules) in respect of the Loan Agreement exceed 5% and are below 25%; (ii) the Group has complied with the Listing Rules in respect of the requirements for a major transaction in the 2012 Loan Transaction; and (iii) the transaction contemplated under the Loan Agreement, when aggregated with the 2012 Loan Transaction, would not result in a higher transaction classification under Chapter 14 of the Listing Rules. The transaction contemplated under the Loan Agreement is therefore only subject to the reporting and announcement requirements under Chapter 14 of the Listing Rules. The transaction contemplated under the Loan Agreement also constitutes an additional advance to an entity which exceeds 3% under the assets ratio as defined under the Listing Rules, which shall be subject to the disclosure requirements under Rules 13.14 and 13.20 of the Listing Rules.

DEFINITIONS

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

“2012 Loan Transaction”	the secured loan transaction of an aggregate of HK\$670 million as contemplated under the loan agreements entered and supplemented in July 2012 between True Noble and the Borrower
“2012 Security Documents”	collectively, (1) the deed of assignment of all present and future loans owed or to be owed by Shiney Day, Lanston Investment and Crown Fortress to the Borrower by way of charge in favour of True Noble dated 20 August 2012; (2) the deeds of share charge over the respective legal and beneficial interest in all of the shares of Shiney Day, Lanston Investment and Crown Fortress in favour of True Noble dated 20 August 2012; and (3) the deeds of floating charge over the respective assets, rights and/or undertaking of Shiney Day, Lanston Investment and Crown Fortress in favour of True Noble dated 20 August 2012
“Availability Period”	the period commencing from the date of the Loan Agreement and ending on the earlier of (a) the date falling one month prior to the maturity date; and (b) the date on which the Loan Facility is cancelled or terminated under the provisions of the Loan Agreement
“Board”	the board of the Directors
“CAP” or “Borrower”	China Agri-Products Exchange Limited 中國農產品交易有限公司, an exempted company incorporated in Bermuda with limited liability whose shares are listed and traded on the main board of the Stock Exchange (Stock Code: 0149)
“Company”	Wang On Group Limited (宏安集團有限公司)*, an exempted company incorporated in Bermuda with limited liability whose Shares are listed and traded on the main board of the Stock Exchange (Stock Code: 1222)
“Crown Fortress”	Crown Fortress Limited, an investment holding company incorporated in Hong Kong with limited liability and is directly wholly owned by Super Treasure, a wholly-owned subsidiary of the Borrower
“Director(s)”	the directors of the Company

“Double Leads” or “Lender”	Double Leads Investments Limited, an investment holding company incorporated in the British Virgin Islands with limited liability and is indirectly wholly owned by the Company as at the date of this announcement
“Group”	the Company together with its subsidiaries
“HK\$”	Hong Kong dollar(s), the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Lanston Investment”	Lanston Investment Limited, an investment holding company incorporated in Hong Kong with limited liability and is directly wholly owned by Super Treasure, a wholly-owned subsidiary of the Borrower
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Loan Agreement”	the loan agreement dated 19 September 2013 entered into between the Lender and the Borrower pursuant to which the Lender agreed to advance the Loan Facility to the Borrower
“Loan Facility”	a secured revolving credit facility in the maximum aggregate amount of HK\$210 million granted by the Lender to the Borrower pursuant to the Loan Agreement
“PNG”	PNG Resources Holdings Limited PNG 資源控股有限公司, a company incorporated in the Cayman Islands with limited liability whose shares are listed and traded on the main board of the Stock Exchange (Stock Code: 221)
“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)
“Shiney Day”	Shiney Day Investments Limited, an investment holding company incorporated in the British Virgin Islands with limited liability and is directly wholly owned by Super Treasure, a wholly-owned subsidiary of the Borrower
“Stock Exchange”	The Stock Exchange of Hong Kong Limited

“subsidiary(ies)”	has the meaning as ascribed thereto under the Companies Ordinance (Chapter 32 of the Laws of Hong Kong)
“substantial shareholder(s)”	has the meaning as ascribed thereto under the Listing Rules
“Super Treasure”	Super Treasure Holdings Limited, an investment holding company incorporated in the British Virgin Islands with limited liability and is indirectly wholly owned by the Borrower
“True Noble”	True Noble Limited, an investment holding company incorporated in the British Virgin Islands with limited liability and is indirectly wholly owned by the Company as at the date of this announcement, the lender of the 2012 Loan Transaction
“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 whose shares are listed and traded on the main board of the Stock Exchange (Stock Code: 897)
“%”	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, 19 September 2013

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 Dr. Lee Peng Fei, Allen, Mr. Wong Chun, Justein, Mr. Siu Yim Kwan, Sidney and Mr. Siu Kam Chau.

* *For identification purpose only*