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This joint announcement is for information purposes only and does not constitute an invitation or offer to acquire, purchase or subscribe for securities in WYT.

JOINT ANNOUNCEMENT



WAI YUEN TONG MEDICINE HOLDINGS LIMITED
(位元堂藥業控股有限公司*)
(Incorporated in Bermuda with limited liability)
(Stock Code: 897)



WANG ON GROUP LIMITED
(宏安集團有限公司)*
(Incorporated in Bermuda with limited liability)
(Stock Code: 1222)

**(A) PROPOSED RIGHTS ISSUE IN
THE PROPORTION OF ONE (1)
RIGHTS SHARE FOR EVERY TWO
(2) WYT SHARES HELD ON THE
RECORD DATE AT HK\$0.108 PER
RIGHTS SHARE;
(B) CHANGE IN BOARD LOT SIZE;
AND
(C) RESUMPTION OF TRADING**

**DISCLOSEABLE TRANSACTION IN
RELATION TO THE SUBSCRIPTION
OF RIGHTS SHARES COMPRISING
THE FULL ACCEPTANCE OF
PROVISIONAL ENTITLEMENT AND
THE EXCESS APPLICATION FOR
RIGHTS SHARES UNDER THE WOG
IRREVOCABLE UNDERTAKING**

FINANCIAL ADVISER TO WYT



KINGSTON CORPORATE FINANCE LTD.

UNDERWRITER OF THE RIGHTS ISSUE



KINGSTON SECURITIES LTD.

* For identification purpose only

Proposed Rights Issue by WYT

WYT proposes to raise gross proceeds of up to approximately HK\$227.73 million (assuming no exercise of the Share Options before the Record Date) or HK\$227.78 million (assuming full exercise of the Share Options before the Record Date), before expenses, by way of the Rights Issue of not less than 2,108,571,484 Rights Shares and not more than 2,109,100,335 Rights Shares to the Qualifying Shareholders at the Subscription Price of HK\$0.108 per Rights Share, on the basis of one (1) Rights Share for every two (2) WYT Shares held on the Record Date. The Rights Issue is not available to the Excluded Shareholders.

Applications will be made to the Stock Exchange for the listing of, and the permission to deal in, the WYT Shares and the Rights Shares (in both nil-paid and fully-paid forms), as the case may be.

Please refer to Part A of this joint announcement for further details.

Listing Rules implications

As the Rights Issue would not result in either the issued share capital or the market capitalisation of WYT increasing by more than 50%, the Rights Issue is not subject to WYT Shareholders' approval under the Listing Rules.

Use of proceeds of the Rights Issue

The net proceeds to be raised from the Rights Issue, which are estimated to be approximately HK\$220.63 million (assuming no exercise of the Share Options before the Record Date) or HK\$220.69 million (assuming full exercise of the Share Options before the Record Date), are intended to be applied towards: (i) the payment of construction costs of the WYT Group's new factory at Yuen Long Industrial Estate, (ii) potential property acquisition opportunities; (iii) the repayment of bank borrowings and interests of the WYT Group, and (iv) for general working capital purposes of the WYT Group.

Please refer to the section headed "7. Use of proceeds of the Rights Issue" in Part A of this joint announcement for further details on how the net proceeds of the Rights Issue will be applied.

Effects on the shareholding structure of WYT as a result of the Rights Issue

The changes in the shareholding structure of WYT arising from the Rights Issue are as follows:

	As at the date of this joint announcement		Immediately after completion of the Rights Issue, assuming all the Rights Shares are subscribed by the Qualifying Shareholders and no exercise of the Share Options on or before the Record Date		Immediately after completion of the Rights Issue, assuming all the Rights Shares are subscribed by the WOG Group pursuant to the WOG Irrevocable Undertaking and the Underwriter pursuant to the Underwriting Agreement and no exercise of the Share Options on or before the Record Date (Notes 1 and 2)		Immediately after completion of the Rights Issue, assuming all the Rights Shares are subscribed by the Qualifying Shareholders and full exercise of the Share Options on or before the Record date		Immediately after completion of the Rights Issue, assuming all the Rights Shares are subscribed by the WOG Group pursuant to the WOG Irrevocable Undertaking and the Underwriter pursuant to the Underwriting Agreement and full exercise of the Share Options on or before the Record Date (Notes 1 and 2)	
	Number of WYT Shares	Approximate %	Number of WYT Shares	Approximate %	Number of WYT Shares	Approximate %	Number of WYT Shares	Approximate %	Number of WYT Shares	Approximate %
WOG Group	864,542,034	20.50	1,296,813,051	20.50	1,826,813,051	28.88	1,296,813,051	20.50	1,826,813,051	28.87
Ms. Tang Mui Fun (Note 3)	—	0.00	—	0.00	—	0.00	117,321	0.00	78,214	0.00
Sub-total	864,542,034	20.50	1,296,813,051	20.50	1,826,813,051	28.88	1,296,930,372	20.50	1,826,891,265	28.87
<i>Other WYT Shareholders</i>										
The Underwriter (including subscribers procured by it) (Note 4)	1	0.00	1	0.00	1,146,300,468	18.12	1	0.00	1,146,829,319	18.13
Other public WYT Shareholders	3,352,600,934	79.50	5,028,901,401	79.50	3,352,600,934	53.00	5,030,370,633	79.50	3,353,580,422	53.00
Total	4,217,142,969	100.00	6,325,714,453	100.00	6,325,714,453	100.00	6,327,301,006	100.00	6,327,301,006	100.00

Notes:

- Assuming all 530,000,000 Rights Shares applied for by Rich Time by way of excess application pursuant to the WOG Irrevocable Undertaking are allocated to it.
- This scenario is for illustration purpose only and is unlikely to occur since it assumes that no Qualifying Shareholder other than Rich Time would take up their provisional entitlements under the Rights Issue.
- Ms. Tang Mui Fun is an executive WYT Director.
- As at the date of this joint announcement, the Underwriter does not have any sub-underwriting arrangements in place. As and when any subscribers and/or sub-underwriters are procured by the Underwriter for the Underwritten Shares, the Underwriter will use its best endeavours to ensure that (i) such subscribers and/or sub-underwriters are Independent Third Parties, and (ii) such subscribers and/or sub-underwriters will not hold more than 10.0% of the equity interest in WYT upon completion of the Rights Issue.

IRREVOCABLE UNDERTAKING TO SUBSCRIBE FOR RIGHTS SHARES BY WOG

The WOG Irrevocable Undertaking

Pursuant to the WOG Irrevocable Underwriting, Rich Time, an indirect wholly-owned subsidiary of WOG, has irrevocably undertaken to WYT to subscribe for 432,271,017 Rights Shares that will be provisionally allotted to it nil-paid under the Rights Issue. In addition, Rich Time has irrevocably undertaken to WYT to apply, by way of excess application, for 530,000,000 Rights Shares.

Please refer to Part B of this joint announcement for further information on the WOG Irrevocable Undertaking and the transactions contemplated therein.

DISCLOSEABLE TRANSACTION FOR WOG

The subscription in full for Rich Time's provisional allotment and the subscription for additional Rights Shares by way of excess application under the Rights Issue under the WOG Irrevocable Undertaking constitute a discloseable transaction for WOG under Chapter 14 of the Listing Rules, and are therefore subject to the notification and publication requirements under the Listing Rules.

UNDERWRITING OF THE PROPOSED RIGHTS ISSUE BY THE UNDERWRITER

The Underwriting Agreement

On 25 March 2015, WYT and the Underwriter entered into the Underwriting Agreement under which the Underwriter agreed to underwrite not less than 1,146,300,467 (if no Share Options are exercised before the Record Date) and not more than 1,146,829,318 Underwritten Shares (if all Share Options are exercised before the Record Date), being all of the Rights Shares under the Rights Issue other than the Rights Shares subject to the WOG Irrevocable Undertaking.

The Underwriter will receive a commission fee of 2.5% of the aggregate Subscription Price for its maximum number of Underwritten Shares agreed to be underwritten.

The Underwriting Agreement may be terminated by the Underwriter prior to the Latest Time For Termination upon the occurrence of certain events.

Please refer to the section headed "5. Principal terms of the Underwriting Agreement" in Part A of this joint announcement for further details.

RESUMPTION OF TRADING

At the request of WYT, trading in the WYT Shares on the Stock Exchange was halted with effect from 9:00 a.m. on Thursday, 26 March 2015 pending the release of this joint announcement. An application has been made to the Stock Exchange for the resumption of trading in the WYT Shares on the Stock Exchange with effect from 9:00 a.m. on Friday, 27 March 2015.

WARNING OF RISKS OF DEALINGS IN WYT SHARES AND NIL-PAID RIGHTS SHARES

The Rights Issue is conditional upon the fulfillment of the conditions set out in the section headed “3. Conditions of the Rights Issue” in Part A of this joint announcement. In particular, the Rights Issue is subject to the Underwriter not terminating the Underwriting Agreement in accordance with the terms set out therein. Accordingly, the Rights Issue may or may not proceed. Any WYT Shareholders or potential investors contemplating selling or purchasing the WYT Shares and/or nil-paid Rights Shares up to the date when the conditions of the Rights Issue are fulfilled will bear the risk that the Rights Issue may not become unconditional or may not proceed. The WYT Shareholders and potential investors should exercise caution when dealing in the WYT Shares and/or nil-paid Rights Shares. If they are in any doubt about their position, they should consult his/her/its own professional advisers.

PART A: PROPOSED RIGHTS ISSUE BY WYT

The WYT Board is pleased to announce that the Rights Issue is proposed on the following terms:

1. Issue statistics

Basis of the Rights Issue	:	One (1) Rights Share for every two (2) WYT Shares held on the Record Date
Subscription Price	:	HK\$0.108 per Rights Share payable in full on acceptance
Net price to WYT per Rights Share	:	Approximately HK\$0.1046
Number of WYT Shares in issue as at the date of this joint announcement	:	4,217,142,969 WYT Shares
Number of new WYT Shares to be issued upon full exercise of the Share Options	:	1,057,702 WYT Shares
Number of Rights Shares to be issued pursuant to the Rights Issue	:	Not less than 2,108,571,484 WYT Shares and not more than 2,109,100,335 WYT Shares
Total number of issued WYT Shares upon completion of the Rights Issue	:	Not less than 6,325,714,453 WYT Shares and not more than 6,327,301,006 WYT Shares

The minimum number of 2,108,571,484 Rights Shares to be issued pursuant to the Rights Issue represents approximately 50.00% of the existing issued share capital of WYT and approximately 33.33% of the enlarged issued share capital of WYT immediately upon completion of the Rights Issue.

Assuming full exercise of the Share Options prior to the Record Date, the maximum number of 2,109,100,335 Rights Shares to be issued pursuant to the Rights Issue represents approximately 50.00% of the existing issued share capital of WYT and approximately 33.33% of the enlarged issued share capital of WYT immediately upon completion of the Rights Issue.

Other than the Share Options as detailed above, as at the date of this joint announcement, WYT has no other outstanding options, derivatives, warrants, rights over shares, convertible securities, or other similar rights which are convertible or exchangeable into WYT Shares.

2. Subscription Price

The Subscription Price is HK\$0.108 per Rights Share, payable in full on acceptance. The Subscription Price represents:

- (i) a discount of approximately 31.65% to the closing price of HK\$0.158 per WYT Share as quoted on the Stock Exchange on the Last Trading Day;
- (ii) a discount of approximately 27.52% to the average closing price of approximately HK\$0.149 per WYT Share for the five consecutive trading days up to and including the Last Trading Day;
- (iii) a discount of approximately 23.40% to the theoretical ex-entitlement price of approximately HK\$0.141 per WYT Share after the Rights Issue, based on the closing price of HK\$0.158 per WYT Share as quoted on the Stock Exchange on the Last Trading Day; and
- (iv) a discount of approximately 77.50% to the unaudited total equity attributable to the owners of WYT per WYT Share of approximately HK\$0.480 as at 30 September 2014 after taking into account of the net proceeds of approximately HK\$90.5 million from the placement of WYT Shares completed on 4 December 2014.

The Subscription Price and the subscription ratio were determined, among others, as a result of arm's length negotiations between WYT and the Underwriter, with reference to the recent market price of the WYT Shares, the capital needs of the WYT Group, the financial position of the WYT Group and the prevailing market conditions. The WYT Board is of the view that the structure and terms of the Rights Issue, including its Subscription Price, are fair and reasonable and in the interests of WYT and the WYT Shareholders as a whole.

3. Conditions of the Rights Issue

The Rights Issue is subject to the following conditions:

- (i) the delivery to the Stock Exchange for authorisation and the registration with the Registrar of Companies in Hong Kong respectively one copy of each of the Prospectus Documents duly signed by two WYT Directors (or by their agents duly authorised in writing) in accordance with section 342C of the Companies (Winding Up and Miscellaneous Provisions) Ordinance as having been approved by resolutions of the WYT Directors (and all other documents required to be attached thereto) and otherwise in compliance with the Listing Rules, the Companies Ordinance (Chapter 622 of the Laws of Hong Kong) and the Companies (Winding Up and Miscellaneous Provisions) Ordinance not later than the Prospectus Posting Date;
- (ii) the posting of the Prospectus Documents to the Qualifying Shareholders and the posting of the Prospectus to the Excluded Shareholders, if any, for information purposes only, on or before the Prospectus Posting Date;
- (iii) the Listing Committee of the Stock Exchange granting or agreeing to grant (subject to allotment) and not having withdrawn or revoked the listing of, and the permission to deal in, the WYT Shares and the Rights Shares (in both nil-paid and fully-paid forms) by no later than the first day of their dealings;
- (iv) the Underwriting Agreement not being terminated by the Underwriter pursuant to the terms thereof prior to the Latest Time For Termination;
- (v) the compliance with and performance by WYT of all the undertakings and obligations under the terms of the Underwriting Agreement;
- (vi) the compliance with and performance of all undertakings and obligations of Rich Time, or any of its respective associates, under the WOG Irrevocable Undertaking;
- (vii) if necessary, the obtaining of the consent or permission from the Bermuda Monetary Authority in respect of the issue of the Rights Shares; and
- (viii) there being no Specified Event occurring prior to the Latest Time For Termination.

The conditions are incapable of being waived. If any of the above conditions is not satisfied in whole by the Latest Time For Termination (or such other time and/or date as WYT and the Underwriter may agree in writing), the Underwriting Agreement shall be terminated accordingly and the Rights Issue will not proceed. In such circumstance, no party will have any claim against the other parties for costs, damages, compensation or otherwise save for any antecedent breaches.

4. Changes in the shareholding structure of WYT arising from the Rights Issue

The changes in the shareholding structure of WYT arising from the Rights Issue are as follows:

	As at the date of this joint announcement		Immediately after completion of the Rights Issue, assuming all the Rights Shares are subscribed by the Qualifying Shareholders and no exercise of the Share Options on or before the Record Date		Immediately after completion of the Rights Issue, assuming all the Rights Shares are subscribed by the WOG Group pursuant to the WOG Irrevocable Undertaking and the Underwriter pursuant to the Underwriting Agreement and no exercise of the Share Options on or before the Record Date (Notes 1 and 2)		Immediately after completion of the Rights Issue, assuming all the Rights Shares are subscribed by the Qualifying Shareholders and full exercise of the Share Options on or before the Record date		Immediately after completion of the Rights Issue, assuming all the Rights Shares are subscribed by the WOG Group pursuant to the WOG Irrevocable Undertaking and the Underwriter pursuant to the Underwriting Agreement and full exercise of the Share Options on or before the Record Date (Notes 1 and 2)	
	Number of WYT Shares	Approximate %	Number of WYT Shares	Approximate %	Number of WYT Shares	Approximate %	Number of WYT Shares	Approximate %	Number of WYT Shares	Approximate %
WOG Group	864,542,034	20.50	1,296,813,051	20.50	1,826,813,051	28.88	1,296,813,051	20.50	1,826,813,051	28.87
Ms. Tang Mui Fun (Note 3)	—	0.00	—	0.00	—	0.00	117,321	0.00	78,214	0.00
Sub-total	864,542,034	20.50	1,296,813,051	20.50	1,826,813,051	28.88	1,296,930,372	20.50	1,826,891,265	28.87
<i>Other WYT Shareholders</i>										
The Underwriter (including subscribers procured by it) (Note 4)	1	0.00	1	0.00	1,146,300,468	18.12	1	0.00	1,146,829,319	18.13
Other public WYT Shareholders	3,352,600,934	79.50	5,028,901,401	79.50	3,352,600,934	53.00	5,030,370,633	79.50	3,353,580,422	53.00
Total	4,217,142,969	100.00	6,325,714,453	100.00	6,325,714,453	100.00	6,327,301,006	100.00	6,327,301,006	100.00

Notes:

1. Assuming all 530,000,000 Rights Shares applied for by Rich Time by way of excess application pursuant to the WOG Irrevocable Undertaking are allocated to it.
2. This scenario is for illustration purpose only and is unlikely to occur since it assumes that no Qualifying Shareholder other than Rich Time would take up their provisional entitlements under the Rights Issue.
3. Ms. Tang Mui Fun is an executive WYT Director.
4. As at the date of this joint announcement, the Underwriter does not have any sub-underwriting arrangements in place. As and when any subscribers and/or sub-underwriters are procured by the Underwriter for the Underwritten Shares, the Underwriter will use its best endeavours to ensure that (i) such subscribers and/or sub-underwriters are Independent Third Parties, and (ii) such subscribers and/or sub-underwriters will not hold more than 10.0% of the equity interest in WYT upon completion of the Rights Issue.

As at the date of this joint announcement, the Underwriter does not have in place any sub-underwriting arrangements. To the extent that the Underwriter subsequently enters into any sub-underwriting arrangements, the Underwriter shall use its best endeavours to ensure that each subscriber and/or sub-underwriter is an Independent Third Party and will not hold more than 10.0% of the equity interest and voting rights in WYT upon completion of the Rights Issue.

5. Principal terms of the Underwriting Agreement

- Date** : 25 March 2015
- Parties** : (i) WYT; and
(ii) the Underwriter.
- Total number of Underwritten Shares** : Not less than 1,146,300,467 (if no Share Options are exercised before the Record Date) and not more than 1,146,829,318 Rights Shares (if all Share Options are exercised before the Record Date), being the total number of Rights Shares under the Rights Issue minus the maximum aggregate number of Rights Shares to be subscribed and paid for by Rich Time pursuant to the WOG Irrevocable Undertaking and on the basis that no further WYT Share will be issued or repurchased on or before the Record Date.
- Commission** : 2.5% of the aggregate Subscription Price in respect of the respective maximum number of Underwritten Shares agreed to be underwritten by the Underwriter, payable to the Underwriter. The commission rates were determined after arm's length negotiations between WYT and the Underwriter with reference to, among other things, the scale of the Rights Issue and the market rate, and the WYT Board considers that the underwriting commission rate is fair and reasonable and in the interests of WYT and the WYT Shareholders as a whole.
- Conditions** : Please refer to the section headed "3. Conditions of the Rights Issue" in this Part A of this joint announcement.
- Latest Time For Termination** : 4:00 p.m. on the fourth business day after the Latest Time For Acceptance or such later time or date as may be agreed between the Underwriter and WYT in writing, being the latest time to terminate the Underwriting Agreement.

Termination

: If, prior to the Latest Time For Termination:

- (i) in the absolute opinion of the Underwriter, the success of the Rights Issue would be materially and adversely affected by:
 - (a) the introduction of any new law or regulation or any change in existing law or regulation (or the judicial interpretation thereof) or other occurrence of any nature whatsoever which may in the absolute opinion of the Underwriter materially and adversely affect the business or the financial or trading position or prospects of the WYT Group as a whole or is materially adverse in the context of the Rights Issue; or
 - (b) the occurrence of any local, national or international event or change (whether or not forming part of a series of events or changes occurring or continuing before, and/or after the date of the Underwriting Agreement) of a political, military, financial, economic or other nature (whether or not of the same kind or nature with any of the foregoing), or in the nature of any local, national or international outbreak or escalation of hostilities or armed conflict, or affecting local securities markets which may, in the absolute opinion of the Underwriter materially and adversely affect the business or the financial or trading position or prospects of the WYT Group as a whole or materially and adversely prejudice the success of the Rights Issue or otherwise makes it inexpedient or inadvisable to proceed with the Rights Issue; or
- (ii) any adverse change in market conditions (including without limitation, any change in fiscal or monetary policy, or foreign exchange or currency markets, suspension or material restriction or trading in securities) occurs which in the absolute opinion of the Underwriter is likely to materially or adversely affect the success of the Rights Issue or otherwise makes it inexpedient or inadvisable to proceed with the Rights Issue; or

- (iii) there is any change in the circumstances of WYT or any member of the WYT Group which in the absolute opinion of the Underwriter will adversely affect the prospects of WYT, including without limiting the generality of the foregoing, the presentation of a petition or the passing of a resolution for the liquidation or winding up or similar event occurring in respect of any of member of the WYT Group or the destruction of any material asset of the WYT Group; or
- (iv) any event of force majeure including, without limiting the generality thereof, any act of God, war, riot, public disorder, civil commotion, fire, flood, explosion, epidemic, terrorism, strike or lock-out; or
- (v) any other material adverse change in relation to the business or the financial or trading position or prospects of the WYT Group as a whole whether or not of the same kind or nature with any of the foregoing; or
- (vi) any matter which, had it arisen or been discovered immediately before the date of the Prospectus and not having been disclosed in the Prospectus, would have constituted, in the absolute opinion of the Underwriter, a material omission in the context of the Rights Issue; or
- (vii) any suspension in the trading of securities generally or WYT's securities on the Stock Exchange for a period of more than 10 consecutive business days, excluding any halt or suspension in connection with the clearance of this joint announcement, the Prospectus Documents or other announcements or circulars in connection with the Rights Issue; or
- (viii) any moratorium, suspension or material restriction on trading of the WYT Shares on the Stock Exchange due to exceptional financial circumstances or otherwise,

the Underwriter may by notice in writing to WYT, served prior to the Latest Time For Termination, to terminate the Underwriting Agreement.

The Underwriter may by notice in writing to rescind the Underwriting Agreement if, prior to the Latest Time For Termination:

- (i) any material breach of any of the representations, warranties or undertakings contained in the Underwriting Agreement comes to the knowledge of the Underwriter; or
- (ii) any Specified Event comes to the knowledge of the Underwriter.

6. Reasons for the Rights Issue

The WYT Group is principally engaged in: (i) the 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, (ii) the processing and retailing of western pharmaceutical products, health food and personal care products under the brand names of “Madame Pearl’s” and “Pearl’s”, and (iii) property investment.

The WYT Board is optimistic about the future growth and development of WYT, in light of increasing public awareness and concern about personal health and the rising trend of people consuming health and nutrition supplements. The WYT Group’s establishment of integrated Chinese medical centres to provide Chinese medicine consultation services has proven successful, and the WYT Group will continue to explore ways to further expand its Chinese medicine consultation services. The WYT Group intends to further expand its product range to broaden its customer base, whilst still focusing on continuous product development, added promotional and marketing efforts and broadening the sales channels of its existing well-known “Madame Pearl’s”, “Pearl’s” and “Pearl’s Mosquitout” products.

In view of the optimistic future prospects of the business of the WYT Group, the Rights Issue will enable WYT to strengthen its equity base and liquidity without incurring interest costs, thereby bolstering its ability to capitalise upon greater business opportunities associated with its principal business engagements. The Rights Issue also affords all WYT Shareholders equal opportunity to subscribe for their pro-rata provisional entitlement of the Rights Shares, and participate as fully as they wish in the growth opportunity of WYT by way of applying for excess Rights Shares. It allows the Qualifying Shareholders who decide not to take up their entitlements under the Rights Issue to sell the nil-paid Rights Shares in the market for economic benefit. By comparison, had WYT raised equity of similar size in the form of a placing, then such an exercise would not have allowed all WYT Shareholders to participate in the capital exercise and those excluded WYT Shareholders would be diluted without being given an opportunity to maintain their percentage interests.

Taking into account the above, the WYT Board is of the view that the Rights Issue is in the interests of WYT and the WYT Shareholders as a whole.

7. Use of proceeds of the Rights Issue

The Rights Issue is proposed with a view to provide further funding for the WYT Group's business development and expansion and assisting with the WYT Group's repayment of financial indebtedness. The net proceeds to be raised from the Rights Issue, being approximately HK\$220.63 million (assuming no exercise of the Share Options) or approximately HK\$220.69 million (assuming full exercise of the Share Options) are intended to be applied as follows:

- (a) approximately HK\$70.0 million will be utilised for the payment of construction costs of the WYT Group's new factory at Yuen Long Industrial Estate for its pharmaceutical manufacturing business;
- (b) approximately HK\$60.0 million will be utilised for potential property acquisition opportunities;
- (c) approximately HK\$50.0 million will be utilised for the repayment of bank borrowings and interests of the WYT Group; and
- (d) the remaining balance of approximately HK\$40.63 million (assuming no exercise of the Share Options) or HK\$40.69 million (assuming full exercise of the Share Options) will be utilised for general working capital of the WYT Group.

Announcement(s) will be made by the WYT Group in accordance with the Listing Rules as and when necessary when there is a material change in the use of net proceeds from the Rights Issue.

8. Change in board lot size, free exchange of WYT Share Certificates and arrangements for trading of odd lots

The WYT Shares are currently traded on the Stock Exchange in board lots of 10,000 WYT Shares. The board lot size of the WYT Shares will be changed to 20,000 WYT Shares.

Based on the closing price of HK\$0.158 per WYT Share as quoted on the Stock Exchange on the Last Trading Day, the prevailing board lot value is HK\$1,580 in the board lot size of 10,000 WYT Shares and, based on the theoretical ex-entitlement price of the WYT Shares of approximately HK\$0.141 per WYT Share with reference to the closing price of HK\$0.158 per WYT Share on the Last Trading Day, the new estimated board lot value would be approximately HK\$2,820 in the new board lot size of 20,000 WYT Shares. The change in board lot size will not affect any of the WYT Shareholders' rights.

As from Tuesday, 21 April 2015, any new share certificates will be issued in board lots of 20,000 WYT Shares each (except for odd lots or where the Registrar is otherwise instructed). The expected timetable for such change in board lot size is set out in the section headed "9. Expected timetable for the Rights Issue" in Part A of this joint announcement.

The WYT Shareholders may submit certificates for the existing WYT Shares to the Registrar during normal business hours from Thursday, 2 April 2015 to Wednesday, 20 May 2015 (both dates inclusive) to exchange for the new certificates of the WYT Shares at the expense of WYT. Thereafter, certificates for the existing WYT Shares will be accepted for exchange only on payment of a fee of HK\$2.50 (or such higher amount as may from time to time be allowed by the Stock Exchange) for each share certificate of the existing WYT Shares submitted for cancellation or each new share certificate issued for the WYT Shares, whichever number of certificates cancelled or issued is higher. The existing certificates will be valid for trading and settlement up to 4:00 p.m. on Monday, 18 May 2015, being the latest time and date for trading in board lot of 10,000 WYT Shares in the form of existing certificates (or such other date which will be announced by WYT) and will continue to be good evidence of legal title and may be exchanged for certificates of the WYT Shares at any time in accordance with the foregoing.

In order to facilitate the trading of odd lots (if any) of the WYT Shares arising from the change in board lot size, Kingston Securities Limited will be appointed as the designated broker to match the purchase and sale of odd lots of the WYT Shares at the relevant market price per WYT Share for the period from 9:00 a.m. on Thursday, 21 April 2015, to 4:00 p.m. on Monday, 18 May 2015 (both dates inclusive). Holders of odd lots of the WYT Shares should note that successful matching of the sale and purchase of odd lots of the WYT Shares is not guaranteed. Any WYT Shareholder who is in any doubt about the odd lot arrangement is recommended to consult his/her/its own professional advisers.

9. Expected timetable for the Rights Issue

Event	Timeline
First day of free exchange of existing certificates for the WYT Shares in board lots of 10,000 WYT Shares into new certificates for the WYT Shares in board lots of 20,000 WYT Shares	2 April 2015, Thursday
Last day of dealings in WYT Shares on a cum-rights basis	16 April 2015, Thursday
First day of dealings in WYT Shares on an ex-rights basis	17 April 2015, Friday
Latest time for the WYT Shareholders to lodge transfer of WYT Shares in order to qualify for the Rights Issue.....	4:30 p.m. on 20 April 2015, Monday
Last day for trading of WYT Shares with old board lot size of 10,000 WYT Shares	20 April 2015, Monday
Effective date of new board lot size of 20,000 WYT Shares	21 April 2015, Tuesday

Designated broker starts to stand in the market to provide matching service for the sale and purchase of odd lots.....	9:00 a.m. on 21 April 2015, Tuesday
Closure of register of members of WYT (both dates inclusive).....	21 April 2015, Tuesday to 23 April 2015, Thursday
Record Date and time for determining entitlements to the Rights Issue.....	4:30 p.m. on 23 April 2015, Thursday
Register of members of WYT re-opens.....	24 April 2015, Friday
Despatch of Prospectus Documents.....	24 April 2015, Friday
First day of dealings in nil-paid Rights Shares	9:00 a.m. on 28 April 2015, Tuesday
Latest time for splitting nil-paid Rights Shares.....	4:30 p.m. on 30 April 2015, Thursday
Last day of dealings in nil-paid Rights Shares ..	4:00 p.m. on 6 May 2015, Wednesday
Latest Time For Acceptance of, and payment for, the Rights Shares and the applications for excess Rights Shares.....	4:00 p.m. on 11 May 2015, Monday
Latest time to terminate the Underwriting Agreement and for the Rights Issue to become unconditional.....	4:00 p.m. on 15 May 2015, Friday
Announcement of results of the Rights Issue.....	18 May 2015, Monday
Designated broker ceases to stand in the market to provide matching service for the sale and purchase of odd lots.....	4:00 p.m. on 18 May 2015, Monday
Refund cheques to be despatched in relation to wholly or partially unsuccessful applications for excess Rights Shares on or before.....	19 May 2015, Tuesday
Certificates for fully paid Rights Shares to be despatched on or before.....	19 May 2015, Tuesday

Commencement of dealings in fully-paid

Rights Shares 9:00 a.m. on
20 May 2015, Wednesday

Last day of free exchange of existing

certificates for the new certificates 20 May 2015, Wednesday

Note: All references to time in this joint announcement are references to Hong Kong time.

Dates or deadlines specified in this joint announcement are indicative only and may be varied by agreement between WYT and the Underwriter. Any consequential changes to the expected timetable will be published or notified to the WYT Shareholders as and when appropriate.

10. Effect of bad weather on the Latest Time For Acceptance of and payment for the Rights Shares and for application and payment for excess Rights Shares

The Latest Time For Acceptance of and payment for the Rights Shares and for application and payment for excess Rights Shares will not take place if there is:

1. a tropical cyclone warning signal number 8 or above, or
2. a “black” rainstorm warning signal is:
 - (i) in force in Hong Kong at any local time before 12:00 noon and no longer in force after 12:00 noon on the Latest Time For Acceptance. Instead the Latest Time For Acceptance of and payment for the Rights Shares and for application and payment for excess Rights Shares will be extended to 5:00 p.m. on the same business day; or
 - (ii) in force in Hong Kong at any local time between 12:00 noon and 4:00 p.m. on the date of the Latest Time For Acceptance. Instead the Latest Time For Acceptance of and payment for the Rights Shares and for application and payment for excess Rights Shares will be rescheduled to 4:00 p.m. on the following business day which does not have either of those warnings in force in Hong Kong at any time between 9:00 a.m. and 4:00 p.m..

If the Latest Time For Acceptance and application and payment for excess Rights Shares does not take place, the dates mentioned in this section may be affected. An announcement will be made by WYT in such event as soon as practicable.

11. Qualifying Shareholders

To qualify for the Rights Issue, a WYT Shareholder must be registered as a member of WYT and not being an Excluded Shareholder on the Record Date. In order to be registered as members of WYT on the Record Date, all transfers of the WYT Shares must be lodged (together with the relevant share certificate(s)) with the Registrar by 4:30 p.m. (Hong Kong time) on Monday, 20 April 2015, at the following address:

Tricor Secretaries Limited at
Level 22, Hopewell Centre, 183 Queen’s Road East, Hong Kong

WYT will send the Prospectus Documents to the Qualifying Shareholders, and will send the Prospectus (without the PAL(s) and EAF(s)), for information purposes only, to the Excluded Shareholders on the Prospectus Posting Date.

WYT will ascertain whether there are any Overseas Shareholders on the Record Date. In determining whether there will be Excluded Shareholders, WYT will make enquiry regarding the legal restrictions (if any) under the laws of the relevant places and the requirements of the relevant regulatory bodies or stock exchanges in relation to WYT's offering of the Rights Shares to the Overseas Shareholders in compliance with the Listing Rules.

12. Rights of the Excluded Shareholders

The Prospectus Documents are not intended to be registered under the applicable securities legislation of any jurisdiction other than Hong Kong.

In compliance with the necessary requirements of the Listing Rules, WYT will make enquiries regarding the feasibility of extending the Rights Issue to the Overseas Shareholders (if any). If, based on legal advice, the WYT Directors consider that it is necessary or expedient not to offer the Rights Shares to the Overseas Shareholders on account either of the legal restrictions under the laws of the relevant place or the requirements of the relevant regulatory body or stock exchange in that place, the Rights Issue will not be available to such Overseas Shareholders. Further information in this connection will be set out in the Prospectus Documents containing, among other things, details of the Rights Issue, to be despatched to the Qualifying Shareholders on the Prospectus Posting Date.

Arrangements will be made for the Rights Shares which would otherwise have been provisionally allotted to the Excluded Shareholders to be sold in the market in their nil-paid form as soon as practicable after dealings in the Rights Shares in their nil-paid form commence and before dealings in the Rights Shares in their nil-paid form end, if a premium (net of expenses) can be obtained. The proceeds of such sale, less expenses, will be retained for the benefit of WYT. Any unsold entitlement of the Excluded Shareholders to the Rights Shares, and any Rights Shares provisionally allotted but not accepted by the Qualifying Shareholders or otherwise subscribed for by transferees of the nil-paid Rights Shares, will be made available for excess applications by the Qualifying Shareholders.

Overseas Shareholders should note that they may or may not be entitled to the Rights Issue, subject to the results of enquiries made by the WYT Directors pursuant to Rule 13.36(2)(a) of the Listing Rules. Accordingly, the Overseas Shareholders should exercise caution when dealing in the WYT Shares.

13. Application for excess Rights Shares

Qualifying Shareholders are entitled to apply for any unsold entitlements of the Excluded Shareholders and any Rights Shares provisionally allotted but not accepted by the Qualifying Shareholders (or the transferees to whom any Qualifying Shareholders have transferred their provisional entitlements). Application may be made by completing the EAF(s) and lodging the same with a separate remittance for the excess

Rights Shares no later than the Latest Time For Acceptance. The WYT Directors will allocate the excess Rights Shares at their discretion on a fair and equitable basis and on a pro-rata basis to the excess Rights Shares applied for by the Qualifying Shareholders. However, no preference will be given to topping-up odd lots to whole board lots.

Beneficial owners of WYT Shares whose shares are held by a nominee company (including HKSCC Nominees Limited) should note that for the purpose of the Rights Issue, the WYT Board will regard the nominee company as a single WYT Shareholder according to the register of members of WYT. Accordingly, the beneficial owners of WYT Shares whose shares are registered in name of nominee companies should note that the aforesaid arrangement in relation to the allocation of the excess Rights Shares will not be extended to beneficial owners individually.

For those beneficial owners of WYT Shares whose WYT Shares are held by their nominee(s) (including HKSCC Nominees Limited) and who would like to have their names registered on the register of members of WYT, they must lodge all necessary documents with the Registrar for completion of the relevant registration not later than 4:30 p.m. on Monday, 20 April 2015.

14. Closure of register of members

The register of members of WYT will be closed from Tuesday, 21 April 2015, to Thursday, 23 April 2015 (both dates inclusive). No transfer of WYT Shares will be registered during this period.

15. Status of the Rights Shares

The Rights Shares (when allotted, fully paid or credited as fully paid and issued) will rank *pari passu* in all respects among themselves and with the WYT Shares in issue on the date of allotment and issue of the Rights Shares. Holders of the Rights Shares will be entitled to receive all future dividends and distributions which are declared, made or paid on or after the date of allotment and issue of the Rights Shares. Dealings in the Rights Shares will be subject to payment of stamp duty, Stock Exchange trading fee, transaction levy, investor compensation levy or any other applicable fees and charges in Hong Kong.

16. Certificates of the Rights Shares

Subject to fulfillment of the conditions of the Rights Issue, share certificates for the Rights Shares are expected to be sent on or before Tuesday, 19 May 2015, to those entitled thereto by ordinary post at their own risks. Share certificates will be issued for the fully-paid Rights Shares.

17. Refund cheques for the Rights Issue

Refund cheques in respect of wholly or partially unsuccessful applications for excess Rights Shares (if any) are expected to be posted on or before Tuesday, 19 May 2015, by ordinary post to the applicants at their own risk.

18. Fractional entitlements to WYT Shares

Fractional Shares to which an individual WYT Shareholder is entitled to will not be issued by WYT to such WYT Shareholders. Any such fractional entitlements to the WYT Shares will be aggregated, sold and retained for the benefit of WYT.

19. Application for listing

WYT will apply to the Listing Committee of the Stock Exchange for the listing of, and the permission to deal in, the Rights Shares (in both nil-paid and fully-paid forms) to be issued and allotted pursuant to the Rights Issue. No part of the securities of WYT is listed or dealt in, and no listing of or permission to deal in any such securities is being or is proposed to be sought, on any other stock exchanges.

Subject to the granting of the listing of, and the permission to deal in, the Rights Shares (in both their nil-paid and fully-paid forms) on the Stock Exchange, the Rights Shares (in both their nil-paid and fully-paid forms) will be accepted as eligible securities by HKSCC for deposit, clearance and settlement in CCASS with effect from the respective commencement dates of dealings in the Rights Shares in each of their nil-paid and fully-paid forms on the Stock Exchange, or such other dates as determined by HKSCC. Settlement of transactions between participants of the Stock Exchange on any trading day is required to take place in CCASS on the second trading day thereafter. All activities under CCASS are subject to the General Rules of CCASS and CCASS Operational Procedures in effect from time to time.

All necessary arrangements will be made to enable the Rights Shares (in both their nil-paid and fully-paid forms) to be admitted into CCASS.

Dealings in the Rights Shares in both nil-paid and fully-paid forms will be subject to the payment of stamp duty, Stock Exchange trading fee, transaction levy, investor compensation levy or any other applicable fees and charges in Hong Kong.

20. Warning of the risks of dealings in WYT Shares and/or Rights Shares in nil-paid form

The Rights Issue is conditional upon the fulfillment of the conditions set out in the section headed “3. Conditions of the Rights Issue” in this Part A of this joint announcement. In particular, the Rights Issue is conditional, among others, upon:

- (i) the Listing Committee of the Stock Exchange granting and not having withdrawn or revoked the listing of, and the permission to deal in, the Rights Shares in both nil-paid and fully-paid forms by no later than the first day of their dealings, which is expected to be 9:00 a.m. on Tuesday, 28 April 2015 and 9:00 a.m. on Wednesday, 20 May 2015, respectively; and**
- (ii) the obligations of the Underwriter under the Underwriting Agreement becoming unconditional and the Underwriting Agreement not being terminated in accordance with its terms (as set out in the section headed “5. Principal terms of the Underwriting Agreement” in this Part A of this joint announcement).**

If the conditions of the Rights Issue are not fulfilled or if the Underwriter exercise their right to terminate the Underwriting Agreement pursuant to the terms therein, the Rights Issue will not proceed.

Any persons contemplating buying or selling WYT Shares from the date of this joint announcement up to the date on which all the conditions of the Rights Issue is fulfilled, and any dealings in the Rights Shares in their nil-paid form between 9:00 a.m. on Tuesday, 28 April 2015 and 4:00 p.m. on Wednesday, 6 May 2015 (both dates inclusive), bear the risk that the Rights Issue may not become unconditional or may not proceed.

Any WYT Shareholders and potential investors contemplating dealing in WYT Shares and/or nil-paid Rights Shares are recommended to consult their own professional advisers.

21. Previous equity fund-raising exercises in the prior 12-month period

Save as disclosed below, WYT has not conducted any other equity fund-raising activities in the past 12 months before the date of this joint announcement:

Date of announcement	Date of Completion	Fund raising activity	Net proceeds raised	Proposed use of the proceeds	Actual use of the proceeds
20 November 2014	4 December 2014	Placing of 700,000,000 new WYT Shares under general mandate	HK\$90.5 million	(a) Approximately HK\$40.0 million for expansion of production facilities; (b) approximately HK\$20.0 million for repayment of bank borrowings and interests; and (c) approximately HK\$30.5 million for general working capital of the WYT Group.	Fully utilised as intended
20 August 2014	Top-up placing completed on 25 August 2014, top-up subscription completed on 28 August 2014	Top up placing and top-up subscription of 586,000,000 WYT Shares under general mandate	HK\$105.7 million	(a) Approximately HK\$90.0 million for the construction of the WYT Group's new factory at Yuen Long Industrial Estate for its pharmaceutical manufacturing business; and (b) approximately HK\$15.7 million for general working capital of the WYT Group.	Fully utilised as intended

22. Implications under the Listing Rules

As the Rights Issue will not result in either WYT's issued share capital or its market capitalisation increasing by more than 50%, the Rights Issue is not subject to, among other things, the approval by the WYT Shareholders under the Listing Rules.

PART B: DISCLOSEABLE TRANSACTION OF WOG

IRREVOCABLE UNDERTAKING TO SUBSCRIBE FOR THE RIGHTS SHARES BY THE WOG GROUP

1. The WOG Irrevocable Undertaking

As at the date of this joint announcement, WOG, through its wholly-owned subsidiary, Rich Time, is interested in 864,542,034 WYT Shares, representing approximately 20.50% of the issued share capital of WYT.

On 25 March 2015, Rich Time has granted the WOG Irrevocable Undertaking in favour of WYT under which it agreed, among other things:

- (i) to subscribe, or procure its associates to subscribe, for 432,271,017 Rights Shares which comprise the full acceptance of its provisional entitlements;
- (ii) that the WYT Shares or the shares (as the case may be) comprising its current shareholding in WYT will remain beneficially owned by it on the Record Date;
- (iii) to procure that its acceptance of the 432,271,017 Rights Shares which will be provisionally allotted to it in nil-paid form under the Rights Issue be lodged with the Registrar, with payment in full therefor, by no later than 4:00 p.m. at the Latest Time For Acceptance or otherwise in accordance with the instructions printed on the PAL(s);
- (iv) to apply, or procure its associates to apply, by way of excess application, for 530,000,000 Rights Shares; and
- (v) to procure that the EAF(s) for 530,000,000 Rights Shares be lodged with the Registrar, with payment in full therefor, by no later than 4:00 p.m. at the Latest Time For Acceptance or otherwise in accordance with the instructions printed on the EAF(s).

Completion of the transactions under the WOG Irrevocable Undertaking is conditional upon the conditions for the Rights Issue (other than condition (vi) referred to in the section headed “3. Conditions of the Rights Issue” in Part A of this joint announcement) having been fulfilled.

2. Financial impact on WOG of the WOG Irrevocable Undertaking

Assuming:

- (i) Rich Time subscribes for its provisional entitlement under the Rights Issue in full in accordance with the terms of the WOG Irrevocable Undertaking;
- (ii) none of the Qualifying Shareholders (other than Rich Time), or the transferees to whom any Qualifying Shareholders has transferred their provisional entitlements, take up the Rights Shares to which they are entitled by the Latest Time For Acceptance or otherwise in accordance with the instructions set out on the PAL(s); and
- (iii) Rich Time receives in full the 530,000,000 Rights Shares for which it will have made an excess application pursuant to the terms of the WOG Irrevocable Undertaking,

the direct interests of the WOG Group in the share capital of WYT immediately upon completion of the Rights Issue will increase from approximately 20.50% to approximately 28.88% (assuming no exercise of the Share Options) or to approximately 28.87% (assuming full exercise of the Share Options).

Upon completion of the Rights Issue, assuming Rich Time subscribes for its provisional entitlement under the Rights Issue in full in accordance with the terms of the WOG Irrevocable Undertaking:

- (i) but receives none of the 530,000,000 Rights Shares for which it will have made an excess application pursuant to the terms of the WOG Irrevocable Undertaking, the WOG Group could potentially record a loss of approximately HK\$1.45 million (before deduction of the relevant expenses incurred thereon); or
- (ii) receives in full the 530,000,000 Rights Shares for which it will have made an excess application pursuant to the terms of the WOG Irrevocable Undertaking, the WOG Group could potentially record a net gain (taking into account the potential loss of HK\$1.45 million arising from the subscription for provisional entitlement) of approximately HK\$129.31 million (before deduction of necessary reasonable expenses), which is calculated:
 - (a) on the basis of the unaudited total equity attributable to owners of WYT of approximately HK\$1,932.8 million for the six-month period ended 30 September 2014;
 - (b) by reference to the placing of WYT Shares completed on 4 December 2014 which generated net proceeds of approximately HK\$90.5 million; and
 - (c) by reference to the Rights Issue which is expected to generate net proceeds of approximately HK\$220.63 million (assuming no exercise of the Share Options) or approximately HK\$220.69 million (assuming full exercise of the Share Options).

It should be noted that the actual gain in relation thereto to be recorded by WOG will depend on the adjusted fair value of identifiable assets and liabilities of WYT as at the date of completion of the Rights Issue.

Based on the assumptions set out in this section, Rich Time will pay a maximum aggregate amount of approximately HK\$103.93 million to subscribe in full for its provisional entitlement and for the 530,000,000 Rights Shares for which it will have made an excess application under the Rights Issue pursuant to the WOG Irrevocable Undertaking. The consideration will be fully satisfied in cash and will be financed entirely by the internal resources of the WOG Group.

3. Reasons for the WOG Irrevocable Undertaking

Based on the following reasons, the WOG Directors consider the terms of the WOG Irrevocable Undertaking are fair and reasonable and believe that the subscription of Rights Shares (including by way of excess application) pursuant to the WOG Irrevocable Undertaking is in the best interests of WOG and the WOG Shareholders as a whole:

- (i) **Participation in WYT's growth:** The WOG Board is optimistic about the future prospect of WYT for the reasons given by the WYT Board as mentioned under the section headed "6. Reasons for the Rights Issue" in Part A of this joint announcement. The WOG Board believes that the Rights Issue will strengthen the capital base of WYT so that WYT will be in a position to capture more business opportunities associated with its principal business engagements ahead. In addition, the WOG Irrevocable Undertaking is given in order to support and maintain the value of the WOG Group's investment in WYT and the excess application to be made thereunder to increase its shareholding in WYT will provide the WOG Group an opportunity to participate in additional future returns of WYT.
- (ii) **Subscription of Rights Shares:** On the basis that, in addition to the Rights Shares to which Rich Time is provisionally entitled under the Rights Issue, it will receive in full the 530,000,000 Rights Shares for which it will have made an excess application pursuant to the WOG Irrevocable Undertaking, the WOG Group will have a maximum shareholding interest of up to approximately 28.88% in WYT upon completion of the Rights Issue, and remain the single largest shareholder of WYT. On such basis, the WOG Group will retain significant influence over WYT's management, including participation in the financial and operation decisions in WYT.
- (iii) **Subscription Price:** Given that the Subscription Price represents: (a) a discount of approximately 31.65% to the closing price of HK\$0.158 per WYT Share as quoted on the Stock Exchange on the Last Trading Day, (b) a discount of approximately 23.40% to the theoretical ex-entitlement price of approximately HK\$0.141 per WYT Share after the Rights Issue, based on the closing price of HK\$0.158 per WYT Share as quoted on the Stock Exchange on the Last Trading Day, (c) a discount of approximately 77.50% to the unaudited total equity attributable to the owners of WYT per WYT Share of approximately HK\$0.480 as at 30 September 2014 after taking into account of the net proceeds of approximately HK\$90.5 million from the placement of WYT Shares completed on 4 December 2014, the

WOG Board considers the Subscription Price to be attractive and that the Rights Issue is a valuable opportunity for the WOG Group to increase its shareholding in WYT.

The following information is extracted respectively from the unaudited interim results of WYT for the six months ended 30 September 2014 and the audited financial statements of WYT for the two financial years ended 31 March 2014 and 2013:

	For the six months ended 30 September 2014	For the financial year ended 31 March 2014	For the financial year ended 31 March 2013
	(Unaudited) (HK\$'000)	(Audited)* (HK\$'000)	(Audited)* (HK\$'000)
Revenue	381,045	882,105	808,517
Profit before taxation	11,718	166,728	148,858
Profit for the period/year	11,431	163,102	148,319

* The above figures included the results from continuing operations and discontinued operation.

4. Implications under the Listing Rules

As the applicable percentage ratio(s) (as defined under the Listing Rules) in respect of the subscription in full for Rich Time's provisional entitlement and the application for 530,000,000 Rights Shares by way of excess application under the Rights Issue pursuant to the WOG Irrevocable Undertaking exceeds 5% but is less than 25%, the transactions constitute a discloseable transaction for WOG under Chapter 14 of the Listing Rules and are subject to the notification and publication requirements under the Listing Rules.

5. General information on the WOG Group

The WOG Group 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 investment in WYT.

PART C: RESUMPTION OF TRADING

Resumption of trading of WYT Shares

At the request of WYT, trading in the WYT Shares on the Stock Exchange was halted with effect from 9:00 a.m. on Thursday, 26 March 2015 pending the release of this joint announcement. An application has been made to the Stock Exchange for the resumption of trading in the WYT Shares on the Stock Exchange with effect from 9:00 a.m. on Friday, 27 March 2015.

DEFINITIONS

In this joint announcement, unless the context otherwise requires, the following expressions shall have the following meanings:

“Application Forms”	collectively, the EAF(s) and the PAL(s)
“associate(s)”	has the meaning ascribed thereto under the Listing Rules
“CCASS”	the Central Clearing and Settlement System established and operated by HKSCC
“Companies (Winding Up and Miscellaneous Provisions) Ordinance”	Companies (Winding Up and Miscellaneous Provisions) Ordinance (Chapter 32 of the Laws of Hong Kong)
“connected person(s)”	has the meaning ascribed thereto under the Listing Rules
“EAF(s)”	the form(s) of application for used by Qualifying Shareholders who wish to apply for excess Rights Shares
“Excluded Shareholder(s)”	the Overseas Shareholder(s) whose registered addresses in WYT’s register of members as at the Record Date are in places where the WYT Directors, after making enquiries, consider it necessary or expedient on account either of legal restrictions under the laws of the relevant place or the requirements of the relevant regulatory body or stock exchange in that place not to offer the Rights Shares to such WYT Shareholders
“HK\$”	Hong Kong dollar(s), the lawful currency of Hong Kong
“HKSCC”	Hong Kong Securities Clearing Company Limited
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Independent Third Party”	a person who: <ul style="list-style-type: none">(i) is not (and will not become as a result of the consummation of the Rights Issue) a connected person of WYT and it will not be deemed a connected person of WYT pursuant to Rules 14A.19 to 14A.21 of the Listing Rules;(ii) is not financing the subscription of the Rights Shares directly or indirectly by a connected person of WYT;(iii) is not accustomed to taking instructions from a connected person of WYT in relation to the acquisition, disposal, voting or other disposition of securities of WYT registered in its name or otherwise held by it; and

	(iv) would not result in its aggregate holding (direct and indirect) in the total issued share capital of WYT being 10.0% or more of WYT's entire issued share capital at any time
“Last Trading Day”	Wednesday, 25 March 2015, being the last trading day for the WYT Shares on the Stock Exchange before the release of this joint announcement
“Latest Time For Acceptance”	4:00 p.m. on Monday, 11 May 2015, or such later time or date as may be agreed between the Underwriter and WYT in writing, being the latest time for acceptance of, and payment for, the Rights Shares as described in the Prospectus Documents
“Latest Time For Termination”	4:00 p.m. on the fourth business day after the Latest Time For Acceptance or such later time or date as may be agreed between the Underwriter and WYT in writing, being the latest time to terminate the Underwriting Agreement
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Overseas Shareholder(s)”	the WYT Shareholder(s) whose address(es) on the register of members of WYT on the Record Date are outside Hong Kong
“PAL(s)”	provisional allotment letter(s) for the Rights Issue
“PRC”	the People's Republic of China, which for the purpose of this joint announcement, shall exclude Hong Kong, Taiwan and the Macau Special Administrative Region of the People's Republic of China
“Prospectus”	the prospectus to be despatched to the WYT Shareholders on the Prospectus Posting Date in connection with the Rights Issue in such form as may be agreed between WYT and the Underwriter
“Prospectus Documents”	the Prospectus, the PAL(s) and the EAF(s)
“Prospectus Posting Date”	Friday, 24 April 2015 or such other day as may be agreed between WYT and the Underwriter, being the date of despatch of the Prospectus Documents
“Qualifying Shareholder(s)”	the WYT Shareholder(s), whose names appear on the register of members of WYT as at the Record Date, other than the Excluded Shareholders

“Record Date”	Thursday, 23 April 2015, being the date by reference to which entitlements to the Rights Issue will be determined
“Registrar”	WYT’s branch share registrar and transfer office in Hong Kong, which is Tricor Secretaries Limited of Level 22, Hopewell Centre, 183 Queen’s Road East, Hong Kong
“Rich Time”	Rich Time Strategy Limited, an indirect wholly-owned subsidiary of WOG and a company incorporated in the British Virgin Islands which is principally engaged in investment holding
“Rights Issue”	the proposed issue of the Rights Shares by way of rights issue to the Qualifying Shareholders for subscription on the terms to be set out in the Underwriting Agreement and the Prospectus Documents
“Rights Share(s)”	not less than 2,108,571,484 WYT Shares and not more than 2,109,100,335 WYT Shares to be offered to the Qualifying Shareholders for subscription on the basis of one (1) Rights Share for every two (2) WYT Shares held on the Record Date pursuant to the Rights Issue
“Share Option(s)”	the options issued or to be issued under the share option scheme adopted by the WYT Shareholders at the special general meeting of WYT held on 18 September 2003
“Specified Event”	an event occurring or matter arising on or after the date of the Underwriting Agreement and prior to the Latest Time For Termination which if it had occurred or arisen before the date of the Underwriting Agreement would have rendered any of the warranties contained in the Underwriting Agreement untrue or incorrect in any material respect
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Subscription Price”	the subscription price in respect of each Rights Share, being of HK\$0.108
“subsidiaries”	has the meaning ascribed thereto under the Companies Ordinance (Chapter 622 of the Laws of Hong Kong)
“Underwriter”	Kingston Securities Limited, a corporation licensed by the Securities and Futures Commission of Hong Kong to carry out business in Type 1 regulated activity (dealing in securities) under the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)

“Underwriting Agreement”	the underwriting agreement dated 25 March 2015 entered into between WYT and the Underwriter in relation to the Rights Issue
“Underwritten Shares”	all the Rights Shares in excess of the aggregate of: (i) 432,271,017 Rights Shares that will be provisionally allotted to and subscribed for by Rich Time (or its associates) pursuant to the WOG Irrevocable Undertaking, and (ii) 530,000,000 Rights Shares for which Rich Time (or its associates) will subscribe by way of excess application pursuant to the WOG Irrevocable Undertaking, which are fully underwritten by the Underwriter pursuant to the terms and subject to the conditions of the Underwriting Agreement
“Untaken Shares”	all those Underwritten Shares for which duly completed Application Forms (accompanied by cheques or banker’s cashier order for the full amount payable on the applications which are honoured on first, or at the option of WYT, subsequent presentation) have not been lodged for acceptance by the Qualifying Shareholders, or received, as the case may be, on or before the Latest Time For Acceptance
“WOG”	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 (Stock Code: 1222)
“WOG Board”	the board of the WOG Directors
“WOG Director(s)”	the director(s) of WOG
“WOG Group”	WOG and its subsidiaries
“WOG Irrevocable Undertaking”	an irrevocable undertaking dated 25 March 2015 granted by Rich Time in favour of WYT as described in the section headed “1. The WOG Irrevocable Undertaking” in Part B of this joint announcement
“WOG Share(s)”	the ordinary share(s) of HK\$0.01 each in the issued share capital of WOG
“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 Board”	the board of the WYT Directors

* For identification purpose only

“WYT Director(s)”	the director(s) of WYT
“WYT Group”	WYT and its subsidiaries
“WYT Shareholder(s)”	the holder(s) of the WYT Share(s)
“WYT Share(s)”	the ordinary share(s) of HK\$0.01 each in the issued share capital of WYT
“%”	per cent.

By Order of the WYT Board
WAI YUEN TONG MEDICINE HOLDINGS LIMITED
 (位元堂藥業控股有限公司*)
Chan Chun Hong, Thomas
Managing Director

By Order of the WOG Board
WANG ON GROUP LIMITED
 (宏安集團有限公司)*
Tang Ching Ho
Chairman

Hong Kong, 26 March 2015

As at the date of this joint announcement, the WYT Board comprises Mr. Tang Ching Ho, Mr. Chan Chun Hong, Thomas and Ms. Tang Mui Fun as the executive WYT Directors, and Mr. Siu Man Ho, Simon, Mr. Leung Wai Ho, Mr. Cho Wing Mou and Mr. Li Ka Fai, David as the independent non-executive WYT Directors.

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

* For identification purpose only