

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)

**RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR,
CHAIRMAN OF AUDIT COMMITTEE AND MEMBER OF AUDIT COMMITTEE,
REMUNERATION COMMITTEE AND NOMINATION COMMITTEE**

The board of directors (the “**Board**” or the “**Director(s)**”) of Wang On Group Limited (the “**Company**”, together with its subsidiaries as the “**Group**”) announces that Mr. Siu Yim Kwan, Sidney (“**Mr. Siu**”) has tendered his resignation as an independent non-executive Director, Chairman of audit committee of the Company (the “**Audit Committee**”) and a member of each of the Audit Committee, the remuneration committee of the Company (the “**Remuneration Committee**”) and the nomination committee of the Company with effect from 7 March 2019 due to his personal reason and other commitments.

Mr. Siu confirmed that he has no disagreement with the Board and there is no other matter relating to his resignation that needs to be brought to the attention of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) or the shareholders of the Company.

The Board expresses its sincere gratitude to Mr. Siu for his valuable contribution to the Group during his tenure of office.

Following the resignation of Mr. Siu, (i) the Company has only two members in the Audit Committee which deviated from the requirement under the Rule 3.21 of the Rules Governing the Listing of Securities on the Stock Exchange (the “**Listing Rules**”); and (ii) the number of independent non-executive Directors in the Remuneration Committee does not meet the majority requirement under Rule 3.25 of the Listing Rules. The Board will make its best endeavours to identify an appropriate person to fill the vacancy of member of the Audit Committee and the Remuneration Committee as required under Rules 3.23 and 3.27 of the Listing Rules as soon as practicable.

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, 7 March 2019

* For identification purpose only

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 and Mr. Siu Kam Chau.