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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)

CHANGE OF BOARD COMMITTEE COMPOSITION

Reference is made to the announcement of Wang On Group Limited (the “**Company**”) dated 7 March 2019 in relation to, *inter alia*, the Company’s non-compliance with the requirements under Rules 3.21 and 3.25 of the Rules Governing the Listing of Securities (the “**Listing Rules**”) on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) as a result of the resignation of Mr. Siu Yim Kwan, Sidney as an independent non-executive director of the Company and cessation to act as a member of each of the audit committee (the “**Audit Committee**”) and the remuneration committee (the “**Remuneration Committee**”) of the Company.

CHANGE OF BOARD COMMITTEE COMPOSITION

The board of directors of the Company (the “**Board**” or “**Director(s)**”) is pleased to announce that with effect from 27 March 2019:

- (i) Mr. Siu Kam Chau, currently an independent non-executive Director and a member of the Audit Committee, has been appointed as the chairman of the Audit Committee;
- (ii) Dr. Lee Peng Fei, Allen, currently an independent non-executive Director, has been appointed as a member of the Audit Committee; and
- (iii) Mr. Chan Chun Hong, Thomas, the managing Director and an existing member of the Remuneration Committee, ceased to be a member of the Remuneration Committee.

* *For identification purpose only*

COMPLIANCE WITH RULES 3.21 AND 3.25 OF THE LISTING RULES

Immediately following to the above changes:

- (i) the Audit Committee comprises three independent non-executive Directors, namely Mr. Siu Kam Chau (chairman), Dr. Lee Peng Fei, Allen and Mr. Wong Chun, Justein; and
- (ii) the Remuneration Committee comprises two executive Directors, namely Mr. Tang Ching Ho and Ms. Yau Yuk Yin and three independent non-executive Directors, namely Mr. Wong Chun, Justein (chairman), Dr. Lee Peng Fei, Allen and Mr. Siu Kam Chau.

Therefore the composition of the Audit Committee and the Remuneration Committee are in compliance with the requirements under Rules 3.21 and 3.25 of the Listing Rules.

By Order of the Board
WANG ON GROUP LIMITED
(宏安集團有限公司)*
Chan Chun Hong, Thomas
Managing Director

Hong Kong, 27 March 2019

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.

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