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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)

### GRANT OF SHARE OPTIONS

This announcement is made pursuant to Rule 17.06A of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”).

The board of directors (the “**Board**”) of Wang On Group Limited (the “**Company**”) hereby announces that on 8 January 2009, 17,000,000 share options (the “**Share Options**”) to subscribe for the ordinary shares of HK\$0.005 each (the “**Shares**”) in the Company were granted, subject to acceptance of the grantees (the “**Grantees**”), under the share option scheme adopted by the shareholders of the Company at the special general meeting held on 3 May 2002 as incentives or rewards to eligible persons who contribute or may contribute to the success of the Company and its subsidiaries (as defined in the Listing Rules).

Each Share Option shall entitle the holder of the Share Option to subscribe for one Share upon exercise of such Share Option at an exercise price of HK\$0.027 per Share, which represents the highest of (i) the closing price of HK\$0.025 per Share as stated in the daily quotation sheets issued by The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) on 8 January 2009, being the date of grant (the “**Date of Grant**”); (ii) the average closing price of HK\$0.027 per Share as stated in the daily quotation sheets issued by the Stock Exchange for the five business days immediately preceding the Date of Grant; and (iii) the nominal value of the Share.

The Options are exercisable during the following periods:

- (i) up to 30% of the Share Options granted to each Grantee on or after 8 January 2010;
- (ii) up to further 30% of the Share Options granted to each Grantee on or after 8 January 2011; and
- (iii) the remaining 40% of the Share Options granted to each Grantee on or after 8 January 2012,

and in each case, not later than 7 January 2019.

\* *For identification purposes only*

2,600,000 Share Options out of the aggregate of 17,000,000 Share Options were granted to an executive director of the Company with details as follows:

<b>Name of Director</b>	<b>Number of Share Options</b>
Mr. Chan Chun Hong, Thomas	2,600,000

Save as disclosed above, none of the Grantees is a director, chief executive or substantial shareholder of the Company, or any of their respective associates (as defined in the Listing Rules).

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

Hong Kong, 9 January 2009

*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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