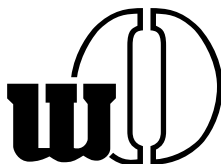


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WANG ON GROUP LIMITED

(宏安集團有限公司)*

(Incorporated in Bermuda with limited liability)

(Stock Code: 1222)

MAJOR TRANSACTIONS

**DISPOSAL OF 100% INTEREST IN
SHINEY DAY INVESTMENTS LIMITED,**

**ACQUISITION OF 100% INTEREST IN
EVERLONG LIMITED AND THE SALE LOAN,**

PROVISION OF FINANCIAL ASSISTANCE

AND

RESUMPTION OF TRADING

Financial adviser



CIMB-GK Securities (HK) Limited

THE DISPOSAL AND THE FINANCIAL ASSISTANCE

On 12 February 2009, Active Day and Super Treasure entered into the Disposal Agreement, pursuant to which Active Day has agreed to dispose of and Super Treasure has agreed to purchase the Shiney Day Sale Share, representing the entire issued share capital of Shiney Day, for a cash consideration of approximately HK\$150 million.

Shiney Day is currently ultimately wholly owned by the Company and is an investment holding company beneficially holding 65% of the equity interest in Yulin Hong-Jin and 51% of the equity interest in Xuzhou Yuan Yang. Yulin Hong-Jin owns the Land, which is currently being developed into a large scale agricultural by-products wholesale market. Xuzhou Yuan Yang is the owner of and is principally engaged in the operation of an agricultural wholesale market in Xuzhou, Jiangsu Province, the PRC.

* For identification purpose only

Upon Disposal Completion, Shiney Day will become an indirect wholly-owned subsidiary of China Agri-Products.

Pursuant to the Disposal Agreement, upon Disposal Completion, Active Day, as lender, and Shiney Day, as borrower, will enter into the Loan Agreement pursuant to which Active Day agrees to continue to extend the Existing Loan to Shiney Day. Accordingly, the Existing Loan, representing an amount due to Active Day by Shiney Day, will constitute a provision of financial assistance by Active Day to Shiney Day. The Existing Loan will be secured by the Corporate Guarantee granted by China Agri-Products in favour of Active Day.

THE ACQUISITION

On 13 February 2009, Loyal Fame and Wang On Enterprises entered into the Acquisition Agreement, pursuant to which Loyal Fame has agreed to dispose of and Wang On Enterprises has agreed to purchase the Everlong Sale Share, representing the entire issued share capital of Everlong, and the Sale Loan, for a cash consideration of approximately HK\$63.4 million.

Everlong is currently ultimately wholly owned by LeRoi and is an investment holding company, which through its subsidiaries, beneficially owns the Investment Properties. Upon Acquisition Completion, Everlong will become an indirect wholly owned subsidiary of the Company.

GENERAL

Each of the Disposal, the Acquisition and the Financial Assistance constitutes a major transaction for the Company under Chapter 14 of the Listing Rules and is subject to Shareholders' approval at the SGM.

As no Shareholder has an interest in any of the Disposal, the Acquisition and the Financial Assistance which is materially different from the other Shareholders, no Shareholder is required to abstain from voting on the resolutions to be proposed at the SGM to approve, among other things, the Disposal, the Acquisition, the Financial Assistance and the transactions contemplated thereunder.

A circular containing further information of the Disposal, the Acquisition and the Financial Assistance required under the Listing Rules together with notice of the SGM will be despatched to the Shareholders as soon as practicable.

SUSPENSION AND RESUMPTION OF TRADING

Dealings in the shares of the Company on the Stock Exchange have been suspended at the request of the Company with effect from 9:30 a.m. on Wednesday, 11 February 2009. Application has been made by the Company for the resumption of dealings in the shares of the Company on the Stock Exchange with effect from 9:30 a.m. on Monday, 16 February 2009.

THE DISPOSAL AGREEMENT

1. Date

12 February 2009

2. Parties

- (i) Active Day, as vendor; and
- (ii) Super Treasure, as purchaser.

(collectively referred to as the “**Parties**” and each a “**Party**”)

Each of Active Day and Super Treasure is principally engaged in investment holding.

The Company indirectly wholly owns Active Day, and is also a substantial shareholder of WYT, holding 25.02% of its equity interest.

WYT is a substantial shareholder of LeRoi holding 29.97% of its equity interest, which in turn indirectly holds 27.14% of the equity interest in China Agri-Products, and which in turn directly wholly owns Super Treasure.

Mr. Chan Chun Hong, Thomas, an executive Director, is also an executive director of WYT, LeRoi and China Agri-Products respectively. Mr. Tang Ching Ho, an executive Director, is also an executive director of WYT. As at the date of this announcement, Mr. Tang Ching Ho, together with his associates hold 10.65% of the equity interest in the Company.

Based on the foregoing and to the best of the Directors’ knowledge, information and belief and having made all reasonable enquiries, (i) none of the connected persons of the Company has any shareholding interest in LeRoi or China Agri-Products, and (ii) Super Treasure and China Agri-Products, are independent of and not connected with the Company and its connected persons.

3. Subject assets

The Shiny Day Sale Share, representing the entire issued share capital of Shiny Day.

4. Consideration

The consideration of HK\$150 million for the Disposal was arrived at after arm’s length negotiations between the parties to the Disposal Agreement with reference to the net liabilities of the Shiny Day Group of approximately HK\$4 million as at 31 December 2008, and revaluation surplus of the Land and the developed and developing properties as of 31 January 2009, as valued by an independent valuer, attributable to Shiny Day of approximately HK\$177 million.

Pursuant to the Disposal Agreement, the consideration shall be settled by cash in full immediately upon Disposal Completion.

5. Conditions precedent

Disposal Completion shall be conditional on the following conditions precedent being fulfilled:

- (i) Super Treasure being satisfied as to its due diligence findings of the Shiney Day Group;
- (ii) the Company having obtained the approval of the Shareholders at the SGM for the sale of the Shiney Day Sale Share in accordance with the Listing Rules and such approval not having been or proposed to be revoked; and
- (iii) China Agri-Products having obtained the approval of the China Agri-Products Shareholders at the China Agri-Products SGM for the purchase of the Shiney Day Sale Share in accordance with the requirements of the Listing Rules and such approval not having been or proposed to be revoked.

Save and except for conditions (ii) and (iii) above, Super Treasure shall be entitled in its absolute discretion to waive condition (i) either in whole or in part.

In the event that the above conditions cannot be fulfilled by 31 March 2009 or such later date as the Parties may mutually agree in writing, the Disposal Agreement shall automatically terminate and neither Party (nor any of their Affiliates) shall have any claim of any nature whatsoever against the other Party (or any of its Affiliates) under the Disposal Agreement (save in respect of any rights and liabilities of the Parties which have accrued prior to termination).

THE FINANCIAL ASSISTANCE

The Existing Loan was advanced by the Wang On Group to Shiney Day from 2006 to 2008 (i) as registered capital of Yulin Hong-Jin and Xuzhou Yuan Yang, (ii) for the settlement of land premium of the Land; and (iii) as construction cost of the properties owned by Yulin Hong-Jin and Xuzhou Yuan Yang.

Pursuant to the Disposal Agreement, upon Disposal Completion, Active Day, as lender, and Shiney Day, as borrower, will enter into a loan agreement (the “**Loan Agreement**”) pursuant to which Active Day agrees to continue to extend the Existing Loan to Shiney Day. Accordingly, the Existing Loan, representing an amount due to Active Day by Shiney Day, will constitute a provision of financial assistance (the “**Financial Assistance**”) by Active Day to Shiney Day.

The Existing Loan will be secured by a corporate guarantee (the “**Corporate Guarantee**”) granted by China Agri-Products in favour of Active Day. Pursuant to the Corporate Guarantee to be entered into upon Disposal Completion, China Agri-Products will unconditionally and irrevocably guarantee to Active Day the prompt performance by Shiney Day of all its obligations under or in connection with the Loan Agreement.

Pursuant to the Loan Agreement to be entered into, the Existing Loan will carry interest at 6% per annum, which was determined with reference to the prevailing market rate, payable monthly in arrears, and the principal amount will be due for full repayment on the date falling 18 months from the date of the Loan Agreement (the “**Final Repayment Date**”). Shiney Day may, by giving Active Day a notice in writing 3 Business Days in advance, repay a portion or the full amount of the Existing Loan at any time prior to the Final Repayment Date without any premium or penalty.

THE ACQUISITION AGREEMENT

1. Date

13 February 2009

2. Parties

- (i) Loyal Fame, as vendor; and
- (ii) Wang On Enterprises, as purchaser.

Each of Loyal Fame and Wang On Enterprises is principally engaged in investment holding.

The Company is a substantial shareholder of WYT, holding 25.02% of its equity interest. WYT is a substantial shareholder of LeRoi holding 29.97% of its equity interest.

Mr. Chan Chun Hong, Thomas, an executive Director, is also an executive director of LeRoi, WYT and China Agri-Products respectively. Mr. Tang Ching Ho, an executive Director, is also an executive director of WYT. As at the date of this announcement, Mr. Tang Ching Ho, together with his associates hold 10.65 % of the equity interest in the Company.

Based on the foregoing and to the best of the Directors’ knowledge, information and belief and having made all reasonable enquires, (i) none of the connected persons of the Company has any shareholding interest in WYT or LeRoi, and (ii) Loyal Fame and LeRoi are independent of and not connected with the Company and its connected persons.

3. Subject assets

The Everlong Sale Share, representing the entire issued share capital of Everlong, and the Sale Loan.

4. Consideration

The consideration of HK\$63.4 million for the Acquisition was arrived at after arm's length negotiations between the parties to the Acquisition Agreement with reference to the consolidated net liabilities of the Everlong Group of approximately HK\$3.5 million as at 31 December 2008, revaluation deficit of the Investment Properties as at 31 January 2009 as valued by an independent valuer of approximately HK\$15 million, and the Sale Loan of approximately HK\$81.9 million.

Pursuant to the Acquisition Agreement, the consideration shall be settled by cash in full upon Acquisition Completion.

Wang On Enterprises will finance the payment of the consideration by internal resources.

5. Conditions precedent

Acquisition Completion shall be conditional on the following conditions precedent being fulfilled:

- (i) the Company having obtained the approval of the Shareholders at the SGM for the purchase of the Everlong Sale Share and the Sale Loan in accordance with the requirements of the Listing Rules and such approval not having been or proposed to be revoked; and
- (ii) Wang On Enterprises being satisfied as to its due diligence findings of the Everlong Group.

Save for condition (ii), the above conditions cannot be waived.

In the event that the above conditions cannot be fulfilled by 31 March 2009 or such later date as the parties may mutually agree in writing, the Acquisition Agreement will lapse and neither Loyal Fame nor Wang On Enterprises shall be obliged to complete the sale and purchase of the Everlong Sale Share and the Sale Loan pursuant to the Acquisition Agreement.

INFORMATION ON THE SHINEY DAY GROUP

Shiney Day

As at the date of this announcement, Shiney Day, which is principally engaged in investment holding, is an indirect wholly-owned subsidiary of the Company and, through Century Choice, holds 65% of the issued share capital of Yulin Hong-Jin, and, through Fully Wealth, holds 51% of the issued share capital of Xuzhou Yuan Yang. Both Yulin Hong-Jin and Xuzhou Yuan Yang are indirect subsidiaries of the Company and their results are consolidated into those of the Company.

Set out below is the unaudited combined financial statement of the Shiney Day Group for the two years ended 31 March 2008, which are prepared in accordance with Hong Kong Financial Reporting Standards:

	For the year ended 31 March	
	2007	2008
	<i>HK\$'million</i> (unaudited)	<i>HK\$'million</i> (unaudited)
Revenue	–	11.9
Net loss before taxation	(2.1)	(20.4)
Net loss after taxation	(2.1)	(20.4)
	As at 31 March	
	2007	2008
	<i>HK\$'million</i> (unaudited)	<i>HK\$'million</i> (unaudited)
Total assets	22	293.4
Net liabilities	(2.1)	(16.8)

Century Choice and Fully Wealth

Century Choice was incorporated in Hong Kong on 6 January 2006. Century Choice is an investment holding company established for incorporating and holding the 65% interest in Yulin Hong-Jin.

Fully Wealth was incorporated in Hong Kong on 28 June 2006. Fully Wealth is an investment holding company established for incorporating and holding the 51% interest in Xuzhou Yuan Yang.

Save for the holding of interest in Yulin Hong-Jin and Xuzhou Yuan Yang and the Existing Loan due to Shiney Day respectively, both Century Choice and Fully Wealth have no other material assets and liabilities.

Yulin Hong-Jin

Yulin Hong-Jin is a sino-foreign owned enterprise established under the laws of the PRC on 15 December 2006. Yulin Hong-Jin acquired the Land for the development of a large scale agricultural by-products wholesale market at a consideration of RMB76.3 million in 2007. Yulin Hong-Jin obtained the Land Use Right Certificate on 18 July 2007.

The Land has a total site area of approximately 273,884 square metres with a land use right term of 40 years and the total planned gross floor area (“GFA”) to be developed on the Land is about 207,666 square metres of which approximately 68,352 square metres have been built with two-storey market stalls and multi-storey godown by the end of 2008. The book value and market value of the Land and the developed and developing properties as at 31 January 2009, as valued by an independent valuer under the direct comparison approach, are approximately HK\$195.7 million and HK\$461 million respectively.

Xuzhou Yuan Yang

Xuzhou Yuan Yang is a sino-foreign owned enterprise established under the laws of the PRC on 21 July 2006. Xuzhou Yuan Yang is the owner of and is principally engaged in the operation of an agricultural wholesale market in Xuzhou, Jiangsu Province, PRC. The agricultural wholesale market consists of two-storey market stalls and multi-storey godown with a total GFA of about 89,244 square metres. The market accommodates more than 850 operators and is a major wholesale market player of fruit and seafood supplies in Xuzhou. The aggregate book value and market value of the land and the properties on which the market operates as at 31 January 2009, as valued by an independent valuer under the capitalization approach, are approximately HK\$180 million and HK\$199 million respectively.

INFORMATION ON THE EVERLONG GROUP

As at the date of this announcement, Everlong, which is principally engaged in investment holding incorporated in the British Virgin Islands with limited liability, is an indirect wholly-owned subsidiary of LeRoi. Through its subsidiaries, Everlong beneficially owns the Investment Properties. Upon Acquisition Completion, Everlong will become an indirect wholly-owned subsidiary of the Company.

The Investment Properties consist of 54 residential units located in Hong Kong and has a gross floor area of approximately 32,600 square feet. Market value of the Investment Properties as at 31 January 2009 as valued by an independent valuer was approximately HK\$98 million. The Investment Properties are currently rented out to independent third parties yielding an annual rental income of approximately HK\$9.5 million.

Set out below is the financial information of the Everlong Group for the two years ended 31 March 2008, which are prepared in accordance with Hong Kong Financial Reporting Standards:

	For the year ended 31 March	
	2007	2008
	<i>HK\$'million</i> (unaudited)	<i>HK\$'million</i> (unaudited)
Revenue	–	1.7
Net profit/(loss) before taxation	(0.1)	1.8
Net profit/(loss) after taxation	(0.1)	1.5

	As at 31 March	
	2007	2008
	<i>HK\$'million</i>	<i>HK\$'million</i>
	(unaudited)	(unaudited)
Total assets	12.0	75.7
Net assets	0.1	1.6

REASONS FOR AND BENEFITS OF THE DISPOSAL, THE ACQUISITION AND THE FINANCIAL ASSISTANCE

The Disposal

The Group is principally engaged in the development and management of agricultural by-products wholesaling business in the PRC and Hong Kong, management and sub-licensing of wet markets in the PRC and Hong Kong, property development, property investment, management and sub-licensing shopping centres in Hong Kong. It also has interests in the pharmaceutical business through its investments in WYT.

While the Directors are optimistic about the long term potential of the agricultural by-products wholesale market in Yulin and Xuzhou, they consider that the Disposal will allow the Group to realise its investment in Yulin Hong-Jin and Xuzhou Yuan Yang, streamline its business, and focus its resources for other projects and potential investments.

Upon the Disposal Completion, the Company expects to record a gain on disposal of approximately HK\$154 million (before deduction of estimated expenses) calculated with reference to the book value of Shiney Day Group. Shareholders should note that the actual gain on disposal to be recorded by the Company will depend on the net asset value of the Shiney Day Group as at the date of Completion. Upon the Disposal Completion, save for the Financial Assistance, the Company will cease to have any interest in Shiney Day, Yulin Hong-Jin and Xuzhou Yuan Yang.

The Company currently intends to apply the proceeds from the Disposal for acquisition of other potential investment targets and as general working capital.

The Directors are of the view that the terms of the Disposal Agreement are on normal commercial terms, fair and reasonable and in the interests of the Group and the Shareholders as a whole.

The Acquisition

The Investment Properties consist of 54 residential units located in Hong Kong and has a gross floor area of approximately 32,600 square feet. Market value of the Investment Properties as at 31 January 2009 as valued by an independent valuer was approximately HK\$98 million. The Investment Properties are currently rented out to independent third parties, yielding an annual rental income of approximately HK\$9.5 million. The Group intends to continue leasing out the Investment Properties after Acquisition Completion for rental income. The Directors believe in the long term prospect of residential properties in Hong Kong and consider that the Acquisition will strengthen the Group's recurring income base.

The Directors consider that the terms of the Acquisition Agreement are on normal commercial terms, fair and reasonable and in the interests of the Company and the Shareholders as a whole.

The Financial Assistance

As the Existing Loan under the Loan Agreement will generate interest income to the Company and is secured by the Corporate Guarantee, the Directors are of the view that the terms of the Financial Assistance are on normal commercial terms, fair and reasonable and in the interests of the Group and the Shareholders as a whole.

IMPLICATION UNDER THE LISTING RULES

Each of the Disposal, the Acquisition and the Financial Assistance constitutes a major transaction for the Company under Chapter 14 of the Listing Rules and is subject to Shareholders' approval at the SGM.

As no Shareholder has an interest in any of the Disposal, the Acquisition and the Financial Assistance which is materially different from the other Shareholders, no Shareholder is required to abstain from voting on the resolutions to be proposed at the SGM to approve, among other things, the Disposal, the Acquisition, the Financial Assistance and the transactions contemplated thereunder.

A circular containing further information of the Disposal, the Acquisition, and the Financial Assistance required under the Listing Rules together with notice of the SGM will be despatched to the Shareholders as soon as practicable.

SUSPENSION AND RESUMPTION OF TRADING

Dealings in the shares of the Company on the Stock Exchange have been suspended at the request of the Company with effect from 9:30 a.m. on Wednesday, 11 February 2009. Application has been made by the Company for the resumption of dealings in the shares of the Company on the Stock Exchange with effect from 9:30 a.m. on Monday, 16 February 2009.

DEFINITIONS

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

“Acquisition”	acquisition of the Everlong Sale Share and the Sale Loan by the Company pursuant to the Acquisition Agreement
“Acquisition Completion”	completion of the Acquisition Agreement
“Acquisition Agreement”	the conditional sale and purchase agreement dated 13 February 2009 entered into between Loyal Fame and Wang On Enterprises in respect of the Acquisition

“Active Day”	Active Day Investments Limited (興日投資有限公司), 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
“Affiliate”	means in relation to a Party, any company which is directly or indirectly controlled by, or under common control with, or in control of, a Party; the term “control” meaning the ownership of fifty percent (50%) or more of the voting shares or the registered capital of a company, or the power to appoint or elect a majority of the directors or the power to direct the management of a company
“Board”	the board of the Directors
“Business Day”	means a day (other than a Saturday or Sunday) on which banks are open for general business in Hong Kong
“Century Choice”	Century Choice Limited (龍群有限公司), an investment holding company incorporated in Hong Kong with limited liability and is directly wholly owned by Shiney Day as at the date of this announcement
“China Agri-Products”	China Agri-Products Exchange Limited (中國農產品交易有限公司*), a company incorporated in Bermuda with limited liability and whose shares are listed on the main board of the Stock Exchange (Stock Code: 149)
“China Agri-Products Group”	China Agri-Products together with its subsidiaries
“China Agri-Products SGM”	a special general meeting of China Agri-Products to be convened and held for the purpose of considering, and if thought fit, approving, the Disposal Agreement and the transactions contemplated thereunder
“China Agri-Products Shareholder(s)”	the holder(s) of the ordinary share(s) of US\$0.02 each in the issued share capital of China Agri-Products
“Company”	Wang On Group Limited (宏安集團有限公司)*, an exempted company incorporated in Bermuda with limited liability and whose shares are listed on the main board of the Stock Exchange (Stock Code: 1222)
“connected person(s)”	has the meaning given to it in the Listing Rules
“Director(s)”	the directors of the Company

* For identification purpose only

“Disposal”	the disposal of the Shiney Day Sale Share by the Group to the China Agri-Products Group pursuant to the Disposal Agreement
“Disposal Agreement”	the conditional sale and purchase agreement dated 12 February 2009 entered into between Active Day and Super Treasure in respect of the Disposal
“Disposal Completion”	completion of the Disposal Agreement
“Everlong”	Everlong Limited, an investment holding company incorporated in the British Virgin Islands with limited liability and is directly wholly-owned by Loyal Fame as at the date of this announcement
“Everlong Group”	Everlong and its subsidiaries
“Everlong Sale Share”	one (1) share of US\$1.00 each in the share capital of Everlong owned by Loyal Fame, representing the entire issued share capital of Everlong
“Existing Loan”	the amount advanced by Active Day to Shiney Day, which stands at approximately HK\$238 million as at the date of this announcement
“Fully Wealth”	Fully Wealth Investment Limited (卓利投資有限公司), an investment holding company incorporated in Hong Kong with limited liability and is directly wholly-owned by Shiney Day as at the date of this announcement
“Group”	the Company together with its subsidiaries
“Hong Kong”	Hong Kong Special Administrative Region of the PRC
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Investment Properties”	the portfolio of Hong Kong investment properties held by the Everlong Group
“Land”	the land with a total site area of approximately 273,884 square metres located at 中國廣西壯族自治區玉林市二環北路南側 (South Wing, Er-Huan North Road, Yulin City, Guangxi Zhuang Autonomous Region, the PRC) [#] and owned by Yulin Hong-Jin

“LeRoi”	LeRoi Holdings Limited (利來控股有限公司), a company incorporated in the Cayman Islands with limited liability and whose shares are listed on the main board of the Stock Exchange (Stock Code: 221)
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Loyal Fame”	Loyal Fame International Limited (忠譽國際有限公司), an investment holding company incorporated in the British Virgin Islands with limited liability and is directly wholly-owned by LeRoi as at the date of this announcement
“PRC”	the People’s Republic of China, which for the purpose of this announcement shall exclude Hong Kong, Taiwan and the Macau Special Administrative Region of the PRC
“RMB”	Renminbi, the lawful currency of the PRC
“Sale Loan”	the amount advanced by Loyal Fame to Everlong, which stands at approximately HK\$81.9 million as at the date of this announcement
“SGM”	a special general meeting of the Company to be convened and held for the purpose of considering, and if thought fit, approving, among other things, the Disposal, the Acquisition, the Financial Assistance and the transactions contemplated thereunder
“Shareholder(s)”	the holder(s) of the ordinary share(s) of HK\$0.005 each in the issued share capital of the Company
“Shiney Day”	Shiney Day Investments Limited, a company incorporated in the British Virgin Islands with limited liability and is directly wholly owned by Active Day as at the date of this announcement
“Shiney Day Group”	Shiney Day and its subsidiaries
“Shiney Day Sale Share”	one (1) share of US\$1.00 each in the share capital of Shiney Day owned by Active Day, representing the entire issued share capital of Shiney Day
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“subsidiaries”	has the meaning given to it under the Companies Ordinance (Chapter 32 of the Laws of Hong Kong)
“substantial shareholder”	has the meaning given to it in the Listing Rules

“Super Treasure”	Super Treasure Holdings Limited (至寶控股有限公司), an investment holding company incorporated in the British Virgin Islands with limited liability and is directly wholly-owned by China Agri-Products as at the date of this announcement
“Wang On Enterprises”	Wang On Enterprises (BVI) Limited, a company incorporated in the British Virgin Islands with limited liability and is directly wholly-owned by the Company as at the date of this announcement
“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 whose shares are listed on the main board of the Stock Exchange (Stock Code: 897)
“Xuzhou Yuan Yang”	徐州源洋商貿發展有限公司 (Xuzhou Yuan Yang Trading Development Company Limited)#, a sino-foreign owned enterprise established under the laws of the PRC and is owned as to 51% by Fully Wealth
“Yulin Hong-Jin”	玉林宏進農副產品批發市場有限公司 (Yulin Hong-Jin Agricultural By-products Wholesale Marketplace Limited)#, a sino-foreign owned enterprise established under the laws of the PRC and is owned as to 65% by Century Choice
“%”	per cent.

By Order of the Board
Wang On Group Limited
(宏安集團有限公司)*
Tang Ching Ho
Chairman

Hong Kong, 13 February 2009

As at the date of this announcement, the Board comprises three executive the 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.

* *For identification purpose only*

English translation of a Chinese company or entity or address and is provided for identification purposes only