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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)**

## **COMPLETION OF PLACING**

**Placing Agent**



**KINGSTON SECURITIES LIMITED**

### **The Placing**

The Board is pleased to announce that all conditions set out in the Placing Agreement have been fulfilled and the Placing was completed on 3 November 2009 in accordance with the terms and conditions of the Placing Agreement. An aggregate of 453,000,000 Placing Shares, representing approximately 16.66% of the issued share capital of the Company as at the date of this announcement, have been successfully placed to not fewer than six Placees, who and whose ultimate beneficial owners are not connected persons (as defined in the Listing Rules) of the Company and its connected persons (as defined in the Listing Rules), at the Placing Price of HK\$0.14 per Placing Share.

Reference is made to the announcement of the Company dated 13 October 2009 (the “**Announcement**”) in relation to the Placing under the General Mandate. Capitalised terms used in this announcement shall have the same meanings as defined in the Announcement unless otherwise stated.

The Board is pleased to announce that all conditions set out in the Placing Agreement have been fulfilled and the Placing was completed on 3 November 2009 in accordance with the terms and conditions of the Placing Agreement. An aggregate of 453,000,000 Placing Shares, representing approximately 16.66% of the issued share capital of the Company as at the date of this announcement, have been successfully placed to not fewer than six Placees, who and whose ultimate beneficial owners are not connected persons (as defined in the Listing Rules) of the Company and its connected persons (as defined in the Listing Rules), at the Placing Price of HK\$0.14 per Placing Share. The net proceeds from the Placing amount to approximately HK\$61.3 million and the net proceeds raised per Placing Share upon completion of the Placing amount to approximately HK\$0.135.

\* *For identification purpose only*

None of the Placees became a substantial Shareholder (as defined in the Listing Rules) of the Company as a result of the Placing.

The table below set out the changes to the shareholding structure of the Company as a result of completion of the Placing:

	Immediately before the Placing		As at the date of this announcement	
	Number of Shares	Approximate shareholding	Number of Shares	Approximate shareholding
Mr. Tang and his associates ( <i>Note 1</i> )	574,691,264	25.36%	574,691,264	21.14%
Placees of the Placing ( <i>Note 2</i> )	–	0.00%	453,000,000	16.66%
Other public Shareholders	<u>1,691,032,006</u>	<u>74.64%</u>	<u>1,691,032,006</u>	<u>62.20%</u>
Total	<u><u>2,265,723,270</u></u>	<u><u>100.00%</u></u>	<u><u>2,718,723,270</u></u>	<u><u>100.00%</u></u>

*Notes:*

- (1) The above 574,691,264 Shares include (a) 3,892,548 Shares held by Mr. Tang; (b) 3,892,542 Shares held by Ms. Yau Yuk Yin (“**Ms. Yau**”), an executive Director and the spouse of Mr. Tang; (c) 14,238,426 Shares held by Caister Limited, a company wholly and beneficially owned by Mr. Tang; and (d) 552,667,748 Shares held by Accord Power Limited, a company incorporated in the British Virgin Islands with limited liability, which is wholly owned by Trustcorp Limited in its capacity as the trustee of Tang’s Family Trust, a discretionary trust of which Mr. Tang was the founder and Ms. Yau is a beneficiary.
- (2) Such Shares were allotted and issued upon completion of the Placing.

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, 3 November 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.*

\* *For identification purpose only*