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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)

NOTICE OF SPECIAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that a special general meeting of Wang On Group Limited 宏安集團有限公司* (the “**Company**”) will be held at 11/F., Two Exchange Square, Central, Hong Kong on Monday, 23 March 2009 at 4:00 p.m. for the purpose of considering and, if thought fit, passing, with or without modification, the following resolutions as ordinary resolutions of the Company:

ORDINARY RESOLUTIONS

“(1) **THAT:**

- (a) the conditional sale and purchase agreement dated 12 February 2009 (the “**Disposal Agreement**”) entered into between Active Day Investments Limited 興日投資有限公司 (“**Active Day**”) and Super Treasure Holdings Limited 至寶控股有限公司 (“**Super Treasure**”) (a copy of which is tabled at this meeting and marked “Exhibit A” and initialled by the chairman of this meeting for the purpose of identification) and more particularly described in the circular of the Company date 6 March 2009, pursuant to which Active Day has conditionally agreed to dispose of and Super Treasure has conditionally agreed to purchase one (1) share of US1.00 each in the share capital of Shiney Day Investments Limited (“**Shiney Day**”), representing the entire issued share capital of Shiney Day, for a cash consideration of approximately HK\$150 million, and all transactions contemplated thereunder be and are hereby approved, ratified and confirmed;
- (b) any one director of the Company be and is hereby authorised for and on behalf of the Company to execute all such documents, instruments, agreements and deeds and do all such acts, matters and things as he/she may in his/her absolute discretion consider necessary or desirable for the purpose of and in connection with the implementation of the Disposal Agreement and the transactions contemplated thereunder and to agree to such variations of the terms of the Disposal Agreement as he/she may in his/her absolute discretion consider necessary or desirable; and

* For identification purpose only

- (c) any one director of Active Day be and is hereby authorised for and on behalf of Active Day to execute all such documents, instruments, agreements and deeds and do all such acts, matters and things as he/she may in his/her absolute discretion consider necessary or desirable for the purpose of and in connection with the implementation of the Disposal Agreement and the transactions contemplated thereunder and to agree to such variations of the terms of the Disposal Agreement as he/she may in his/her absolute discretion consider necessary or desirable.”

“(2) **THAT:**

- (a) the conditional sale and purchase agreement dated 13 February 2009 (the “**Acquisition Agreement**”) entered into between Loyal Fame International Limited 忠譽國際有限公司 (“**Loyal Fame**”) and Wang On Enterprises (BVI) Limited (“**Wang On Enterprises**”) (a copy of which is tabled at this meeting and marked “Exhibit B” and initialled by the chairman of this meeting for the purpose of identification) and more particularly described in the circular of the Company dated 6 March 2009, pursuant to which Loyal Fame has conditionally agreed to dispose of and Wang On Enterprises has conditionally agreed to purchase one (1) share of US1.00 each in the share capital of Everlong Limited (“**Everlong**”), representing the entire issued share capital of Everlong, and the shareholder loan of approximately HK\$81.9 million advanced by Loyal Fame to Everlong, for a cash consideration of approximately HK\$63.4 million, and all transactions contemplated thereunder be and are hereby approved, ratified and confirmed;
- (b) any one director of the Company be and is hereby authorised for and on behalf of the Company to execute all such documents, instruments, agreements and deeds and do all such acts, matters and things as he/she may in his/her absolute discretion consider necessary or desirable for the purpose of and in connection with the implementation of the Acquisition Agreement and the transactions contemplated thereunder and to agree to such variations of the terms of the Acquisition Agreement as he/she may in his/her absolute discretion consider necessary or desirable; and
- (c) any one director of Wang On Enterprises be and is hereby authorised for and on behalf of Wang On Enterprises to execute all such documents, instruments, agreements and deeds and do all such acts, matters and things as he/she may in his/her absolute discretion consider necessary or desirable for the purpose of and in connection with the implementation of the Acquisition Agreement and the transactions contemplated thereunder and to agree to such variations of the terms of the Acquisition Agreement as he/she may in his/her absolute discretion consider necessary or desirable.”

By Order of the Board
Wang On Group Limited
宏安集團有限公司*
Mak Yuen Ming, Anita
Company Secretary

Hong Kong, 6 March 2009

* *For identification purpose only*

Registered office:
Clarendon House
2 Church Street
Hamilton HM 11
Bermuda

Head office and principal place of business:
5/F., Wai Yuen Tong Medicine Building
9 Wang Kwong Road
Kowloon Bay
Kowloon
Hong Kong

Notes:

- (1) A shareholder of the Company entitled to attend and vote at the special general meeting convened by the above notice or any adjournment thereof (as the case may be) may appoint one or more than one proxy to attend and to vote in his/her stead. A proxy needs not be a member of the Company.
- (2) The instrument appointing a proxy shall be in writing under the hand of the appointer or an attorney duly authorised in writing. If the appointer is a corporation, the form of proxy must be under its common seal or under the hand of an officer, attorney or other person authorised to sign the proxy.
- (3) In order to be valid, a form of proxy, together with any power of attorney or other authority, if any, under which it is signed, or a notarially certified copy of such power or authority, must be deposited at the Company's branch share registrar and transfer office in Hong Kong, Tricor Tengis Limited, 26/F., Tesbury Centre, 28 Queen's Road East, Wanchai, Hong Kong, as soon as practicable and in any event not less than 48 hours before the time for holding of the special general meeting or any adjournment thereof (as the case may be).
- (4) Completion and delivery of the form of proxy will not preclude shareholders of the Company from attending and voting in person at the special general meeting or any adjournment thereof (as the case may be) and in such event, the form of proxy will be deemed to be revoked.
- (5) Resolutions numbered 1 and 2 will be voted by way of a poll by the shareholders of the Company.

As at the date of this notice, the board of directors of the Company 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.