



## WANG ON GROUP LIMITED

(宏安集團有限公司)\*

(Incorporated in Bermuda with limited liability)

(Stock Code: 1222)

### RE-DESIGNATION OF DIRECTORS

The Board of Directors (the “Board”) of Wang On Group Limited (the “Company”) is pleased to announce that Mr. Tang Ching Ho, Ms. Yau Yuk Yin and Mr. Chan Chun Hong, Thomas are re-designated as Chairman, Deputy Chairman and Managing Director of the Company respectively with effect from 8 September 2005.

Set out below are the brief biographical details of Mr. Tang Ching Ho, Ms. Yau Yuk Yin and Mr. Chan Chun Hong, Thomas.

**Mr. Tang Ching Ho**, aged 43, is the co-founder of the group and is currently an Executive Director of the Company. He is responsible for the strategic planning, policy making and business development of the group. He has extensive experience in corporate management. He is also the Chairman of Wai Yuen Tong Medicine Holdings Limited (“WYTH”). Save as disclosed above, Mr. Tang did not hold any other directorship in listed public companies during the past three years.

As at the date hereof, Mr. Tang holds 33,863,277 shares in the Company which includes personal interest of 737,226 shares, 737,224 shares held by his spouse, Ms. Yau Yuk Yin who is the Deputy Chairman of the Company, 2,696,672 shares held by a wholly and beneficially owned company of Mr. Tang and 29,692,155 shares held by the Tang’s Family Trust of which Mr. Tang is the founder.

Pursuant to the service contract entered into between the Company and Mr. Tang, he is entitled to an annual remuneration of approximately HK\$3.8 million. Such fee is determined with reference to his duties as the Chairman and Executive Director of the Company. The term of Mr. Tang’s appointment is subject to the rotational retirement and re-election requirements at the annual general meetings of the Company in accordance with the bye-laws of the Company. Save as disclosed above, Mr. Tang does not have any relationship with any directors, senior management, substantial or controlling shareholders of the Company.

Save as disclosed herein, the Board is not aware of any other matters relating to the above re-designation that need to be brought to the attention of shareholders of the Company.

**Ms. Yau Yuk Yin**, aged 43, is the co-founder of the group and is currently an Executive Director of the Company. She is responsible for the overall strategic direction of and the overall human resources and administration of the group. She has over 10 years’ experience in human resources and administration management. She is the wife of Mr. Tang Ching Ho who is the Chairman of the Company. Save as disclosed above, Ms. Yau did not hold any other directorships in listed public companies during the past three years.

As at the date hereof, Ms. Yau holds 33,863,277 shares in the Company which includes personal interest of 737,224 shares, 3,433,898 shares held by her spouse, Mr. Tang Ching Ho and 29,692,155 shares held by the Tang's Family Trust of which Ms. Yau is a beneficiary.

Pursuant to the service contract entered into between the Company and Ms. Yau, she is entitled to an annual remuneration of approximately HK\$2.7 million together with a housing allowance to the maximum extent of HK\$130,000 per month. Such fee is determined with reference to her duties as the Deputy Chairman and Executive Director of the Company. The term of Ms. Yau's appointment is subject to the rotational retirement and re-election requirements at the annual general meetings of the Company in accordance with the bye-laws of the Company. Save as disclosed above, Ms. Yau does not have any relationship with any directors, senior management, substantial or controlling shareholders of the Company.

Save as disclosed herein, the Board is not aware of any other matters relating to the above re-designation that need to be brought to the attention of shareholders of the Company.

**Mr. Chan Chun Hong, Thomas**, aged 41, joined the Company in 1997 as an Executive Director. He is currently responsible for managing the overall operations of the group. He graduated from the Hong Kong Polytechnic University with a degree in Accountancy and is a fellow member of The Association of Chartered Certified Accountants and an associate member of The Hong Kong Institute of Certified Public Accountants. He is also the Managing Director of WYTH. Save as disclosed above, Mr. Chan did not hold any other directorship in listed public companies during the past three years.

As at the date hereof, Mr. Chan does not have any relationship with any directors, senior management, substantial or controlling shareholders of the Company or any interest in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance.

Pursuant to the service contract entered into between the Company and Mr. Chan, he is entitled to an annual remuneration of approximately HK\$1.5 million together with an annual bonus amounts to 1% of the audited consolidated net profit after taxation of the group. Such fee is determined with reference to his duties as an Executive Director of the Company. The term of Mr. Chan's appointment is subject to the rotational retirement and re-election requirements at annual general meetings pursuant to the bye-laws of the Company.

Save as disclosed herein, the Board is not aware of any other matters relating to the above re-designation that need to be brought to the attention of shareholders of the Company.

By Order of the Board  
**Wang On Group Limited**  
**Tang Ching Ho**  
*Chairman*

Hong Kong, 8 September 2005

*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, Dr. Siu Yim Kwan, Sidney and Mr. Siu Kam Chau.*

\* *For identification purpose only*

“Please also refer to the published version of this announcement in The Standard”