



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 (the “Company”) will be held at 37th Floor, Two International Finance Centre, 8 Finance Street, Central, Hong Kong on 8 March 2006 at 9:30 a.m. (Hong Kong time) for the purpose of considering and, if thought fit, passing the following resolution, which will be proposed as ordinary resolution of the Company:

ORDINARY RESOLUTION

“**THAT** the Sale and Purchase Agreement, a copy of which marked “A” has been produced to the meeting and signed by the chairman of the meeting (for the purpose of identification) dated 25 January 2006 and made between Dragon Richly Investment Limited, a wholly-owned subsidiary of the Company, as the vendor and Aniwell Investments Limited as the purchaser, for the disposal of the property comprising six 5-storey commercial and residential buildings situated at Nos. 12, 14, 16, 18, 20 and 22 Davis Street, Kennedy Town, Hong Kong and the transactions contemplated thereunder be and are hereby approved; and any one director of the Company be and is hereby authorized on behalf of the Company to execute all such documents, in such final form or with such amendments as that director may deem appropriate, and to do all such acts or things, as he/she may in his/her absolute discretion consider necessary or desirable, to give effect to the said Agreement and the transactions contemplated therein.”

By Order of the Board
Wang On Group Limited
Chan Chun Hong, Thomas
Managing Director

Hong Kong, 16 February 2006

Head office and principal place of business:

5th Floor
Wai Yuen Tong Medicine Building
9 Wang Kwong Road
Kowloon Bay
Kowloon
Hong Kong

Notes:

1. A member of the Company entitled to attend and vote at the above meeting is entitled to appoint one or more proxy to attend and to vote in his stead. A proxy need not be a member of the Company.
2. The instrument appointing a proxy shall be in writing under the hand of the appointer or his/her attorney duly authorized in writing. If the appointer is a corporation, the form of a proxy must be executed under its common seal or under the hand of an officer, attorney or other person authorized to sign the proxy.
3. To be valid, the form of proxy together with the power of attorney or other authority (if any) under which it is signed, or a notarially certified copy of that power of authority, must be deposited at the Company's branch share registrar, Tengis Limited, at Level 28, Three Pacific Place, 1 Queen's Road East, Hong Kong, as soon as possible and in any event not less than 48 hours before the time appointed for holding the meeting or any adjournment thereof.
4. Completion and return of the form of proxy shall preclude members from attending and voting in person at the meeting or any adjourned meeting (as the case may be) should they so wish, and in such event, the form of proxy shall be deemed to be revoked.

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*.