



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 the special general meeting of Wang On Group Limited (the “**Company**”) will be held at Room 3503, 35/F, Two International Finance Centre, 8 Finance Street, Central, Hong Kong on Thursday, 17 May 2007, at 10:00 a.m. for the purpose of considering and, if thought fit, passing the following resolutions as ordinary resolutions of the Company:

ORDINARY RESOLUTIONS

- (1) “**THAT**, subject to and conditional upon the Listing Committee of The Stock Exchange of Hong Kong Limited granting the listing of, and permission to deal in, the Subdivided Shares (as hereinafter defined) to be resulted from the Share Subdivision (as hereinafter defined), each of the issued and unissued shares of HK\$0.10 in the share capital of the Company be and is hereby subdivided into twenty shares of HK\$0.005 each (the “Subdivided Shares”) with effect from the business day immediately following the day on which this resolution is passed (the “Share Subdivision”) and the directors of the Company be authorised to issue new share certificates in respect of the Subdivided Shares to holders of existing shares of the Company pursuant to the Share Subdivision and to do all things and execute all documents in connection with or incidental to the Share Subdivision.”
- (2) “**THAT**, subject to and conditional upon the Listing Committee of The Stock Exchange of Hong Kong Limited granting the listing of, and permission to deal in the shares (the “Shares”) of the Company to be allotted and issued upon the exercise of the options which may be granted under the Refreshed Scheme Mandate Limit (as defined below), the existing mandate limit under the share option scheme of the Company adopted on 3 May 2002 (the “Share Option Scheme”) be refreshed so that the total number of Shares which may be issued upon exercise of all options to be granted under the Share Option Scheme and any other option schemes of the Company (excluding options previously granted under the Share Option Scheme and any other option schemes of the Company) shall not exceed 10% of the existing ordinary shares of the nominal value of HK\$0.10 each of the Company in issue as at the date of passing of this resolution (or 10% of the Subdivided Shares (as defined in the resolution set out in (1) above) in issue as at the date of passing of this resolution if the Share Subdivision (as defined in the resolution set out in (1) above were effective as at the date of passing of this resolution) (the “Refreshed Scheme Mandate Limit”); and that the directors of the Company be and are hereby authorised to do such act and execute such document to

effect the Refreshed Scheme Mandate Limit, to grant options to subscribe for Shares up to the Refreshed Scheme Mandate Limit and to exercise all the powers of the Company to allot, issue and deal with the Shares pursuant to the exercise of subscription rights under such options.”

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

Hong Kong, 30 April 2007

Notes:

- (1) A member entitled to attend and vote at the special general meeting convened by the above notice is entitled to appoint one or more than one proxy to attend and to vote in his stead. A proxy need not be a member of the Company.
- (2) 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 Hong Kong branch share registrar, Tengis Limited, 26th Floor, Tesbury Centre, 28 Queen's Road East, Wanchai, Hong Kong, as soon as possible and in any event not less than 48 hours before the time for holding of the special general meeting or any adjournment thereof.
- (3) Completion and delivery of the form of proxy will not preclude members from attending and voting at the special general meeting or any adjournment thereof if they so wish.

As at the date of this announcement, the Board comprises of Mr. Tang Ching Ho, Ms. Yau Yuk Yin and Mr. Chan Chun Hong Thomas being the executive directors of the Company and Dr. Lee Peng Fei Allen, Mr. Wong Chun Justein, Mr. Siu Yim Kwan Sidney and Mr. Siu Kam Chau being the independent non-executive directors of the Company.

* *For identification purposes only*

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