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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 TOP-UP PLACING AND TOP-UP SUBSCRIPTION**

**Placing Agent**



**KINGSTON SECURITIES LIMITED**

The Board is pleased to announce that the Top-up Placing and the Top-up Subscription were completed on 3 December 2008 and 9 December 2008, respectively, in accordance with the terms and conditions of the Top-up Placing and Subscription Agreement. An aggregate of 900,000,000 Top-up Placing Shares 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 Top-up Placing Price of HK\$0.022 per Top-up Placing Share and an aggregate of 900,000,000 Top-up Subscription Shares have been issued and allotted to the Vendor at the Top-up Subscription Price of HK\$0.022 per Top-up Subscription Share.

Reference is made to the announcement of the Company dated 27 November 2008 (the “**Announcement**”) in relation to, among other things, the Top-up Placing and the Top-up Subscription. 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 Top-up Placing and Subscription Agreement have been fulfilled and the Top-up Placing and the Top-up Subscription were completed on 3 December 2008 and 9 December 2008, respectively. An aggregate of 900,000,000 Top-up Placing Shares 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 Top-up Placing Price of HK\$0.022 per Top-up Placing Share and an aggregate of 900,000,000 Top-up Subscription Shares, representing approximately 10.26% of the issued share capital of the Company as at the date of this announcement, have been issued and allotted to the Vendor at the Top-up Subscription Price of HK\$0.022 per Top-up Subscription Share. The net proceeds from the Top-up Subscription amount to approximately HK\$18.81 million.

\* *For identification purpose only*

The changes of the shareholding of the Company as a result of the Top-up Placing and the Top-up Subscription are as follow:

	Immediately before the Top-up Placing		Immediately after the Top-up Placing but before the Top-up Subscription		Immediately after the Top-up Subscription	
Mr. Tang and his associates (Note 1)	1,005,658,060	12.78%	105,658,060	1.34%	1,005,658,060	11.47%
Placees of the Top-up Placing (Note 2)	–	0.00%	900,000,000	11.44%	900,000,000	10.26%
Other public Shareholders	<u>6,862,255,580</u>	<u>87.22%</u>	<u>6,862,255,580</u>	<u>87.22%</u>	<u>6,862,255,580</u>	<u>78.27%</u>
Total	<u>7,867,913,640</u>	<u>100.00%</u>	<u>7,867,913,640</u>	<u>100.00%</u>	<u>8,767,913,640</u>	<u>100.00%</u>

Notes:

- 1) The above 1,005,658,060 Shares include (a) 16,218,960 Shares held by Mr. Tang; (b) 16,218,920 Shares held by Ms. Yau Yuk Yin (“**Ms. Yau**”), an executive Director and the spouse of Mr. Tang; (c) 59,326,780 Shares held by Caister Limited, a company wholly and beneficially owned by Mr. Tang; and (d) 913,893,400 Shares held by the Vendor, 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 have been allotted and issued upon completion of the Top-up 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, 9 December 2008

*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