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WANG ON PROPERTIES LIMITED

宏安地產有限公司

(Incorporated in Bermuda with limited liability)

(Stock Code: 1243)

INSIDE INFORMATION

POSITIVE PROFIT ALERT

This announcement is made by the Company pursuant to Rule 13.09 of the Listing Rules and Inside Information Provisions under Part XIVA of the SFO.

The Board wishes to inform shareholders and potential investors of the Company that based on the preliminary assessment of the Board after reviewing the draft unaudited consolidated management accounts of the Group for the six months ended 30 September 2023, the Group expects to record an increase in profit attributable to the owners of the parent of not less than 250% and not more than 300% that as compared to the profit attributable to the owners of the parent recorded in the consolidated financial statements of the Group for the six-month period ended 30 September 2022 of approximately HK\$67.6 million.

Shareholders and potential investors of the Company are advised to exercise caution when dealing in the shares of the Company.

This announcement is made by Wang On Properties Limited 宏安地產有限公司 (the “**Company**” and together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and the Inside Information Provisions under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) (the “**SFO**”).

The board of directors of the Company (the “**Board**”) wishes to inform the shareholders and potential investors of the Company that based on the preliminary assessment of the Board after reviewing the draft unaudited consolidated management accounts of the Group for the six months ended 30 September 2023, the Group expects to record an increase in profit attributable to the owners of the parent of not less than 250% and not more than 300% that as compared to the profit attributable to the owners of the parent recorded in the consolidated financial statements of the Group for the

six-month period ended 30 September 2022 of approximately HK\$67.6 million. This was primarily attributable to an increase in share of result of joint ventures, a decrease in impairment losses on financial assets and absence of write-down of properties held for sale and losses on disposal of debt investments at fair value through other comprehensive income during the six months ended 30 September 2023 as partially offset by a decrease in gross profit resulting from decrease in delivery of property project during the same period.

As the Company is still in the course of preparing its interim results for the six months ended 30 September 2023, the information contained in this announcement is solely based on the preliminary assessment of the Board after reviewing the draft unaudited consolidated management accounts of the Group for the six months ended 30 September 2023 which have yet to be finalised. The unaudited consolidated interim results of the Group for the six months ended 30 September 2023 are expected to be announced by the Company on or before the end of November 2023 in accordance with the requirements under the Listing Rules.

Shareholders and potential investors of the Company are advised to exercise caution when dealing in the shares of the Company.

By Order of the Board
WANG ON PROPERTIES LIMITED
宏安地產有限公司
Tang Ho Hong
Executive Director and Chief Executive Officer

Hong Kong, 13 November 2023

As at the date of this announcement, the Board comprises Mr. Tang Ho Hong, Ms. Wong Chin Han and Ms. Ching Tak Won Teresa as executive directors; and Mr. Li Wing Sum Steven, Mr. Sung Tze Wah, Sr Dr. Leung Tony Ka Tung and Dr. Chan Ho Wah Terence as independent non-executive directors.