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**INSIDE INFORMATION
AND
PROFIT WARNING**

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 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 (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 financial year ended 31 March 2024 (the “**Year**”), the Group is expected to record a consolidated loss attributable to owners of the Company of not more than HK\$850 million for the Year, as compared to a profit of approximately HK\$211 million for the year ended 31 March 2023. This was primarily attributable to the following factors: (1) the continuous downturn in the real estate market of Hong Kong which resulted in a substantial write-down of properties under development held by the Group to their net realisable values; (2) decrease in sales and delivery of completed residential projects during the Year which resulted in a substantial decrease in the Group’s consolidated revenue and (3) substantial increase in finance costs during the year.

As the Company is still in the course of preparing its annual results for the year ended 31 March 2024, 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 year ended 31 March 2024 which have yet to be finalised. The annual results announcement of the Group for the year ended 31 March 2024 are expected to be announced by the Company by the end of June 2024 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, 14 June 2024

As at the date of this announcement, the Board comprises Mr. Tang Ho Hong 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.