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WING ON COMPANY INTERNATIONAL LIMITED

永安國際有限公司

(Incorporated in Bermuda with limited liability)

(Stock code: 289)

PROFIT WARNING

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 would like to inform the shareholders of the Company and potential investors that, based on the preliminary review of the Group's currently available unaudited consolidated management accounts for the six months ended 30 June 2014, the Group expects to record a decrease of approximately 60% in the amount of profit attributable to shareholders for the six months ended 30 June 2014 as compared to that for the corresponding period in 2013.

However, it is expected that the Group's underlying profit attributable to shareholders, which excludes net valuation gains on the Group's investment properties and related deferred tax thereon, for the first half of 2014 will be better than that for the corresponding period in 2013 by approximately 15%.

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

This announcement is made by Wing On Company International Limited (the "**Company**") 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 (Cap. 571 of the Laws of Hong Kong) (the "**SFO**").

The board of directors of the Company (the "**Board**") would like to inform the shareholders of the Company and potential investors that, based on the preliminary review of the Group's unaudited consolidated management accounts for the six months ended 30 June 2014, the Group expects to record a decrease of approximately 60% in the amount of profit attributable to shareholders for the six months ended 30 June 2014 as compared to that for the corresponding period in 2013. Such substantial decline is mainly attributable to the decrease in the net valuation gains on the Group's investment properties for the six months ended 30 June 2014 as compared to that for the corresponding period in 2013.

The Company is still in the process of finalising the interim results of the Group for the six months ended 30 June 2014. The interim results announcement of the Company for the six months ended 30 June 2014 is expected to be released in late August 2014. The information contained in this announcement is only a preliminary assessment made by the management of the Company based on the unaudited consolidated management accounts of the Group up to 30 June 2014, which is not based on any figures or information which have been confirmed or reviewed by the Company's auditors.

Although the Group expects to record a substantial decrease in the amount of profit attributable to the shareholders for the first half of 2014, it is expected that the Group's underlying profit attributable to shareholders, which excludes net valuation gains on the Group's investment properties and related deferred tax thereon, for the first half of 2014 will be better than that for the corresponding period in 2013 by approximately 15%.

In addition, the Company wishes to bring to the attention of shareholders that, as announced by the Company on 15 June 2014, it is expected that if the disposal of the Group's interest in its associate, DCH Auto Group (USA) Inc. (the "**Disposal**"), completes as anticipated on 1 October 2014, the Group will record an unaudited pre-tax gain of approximately HK\$337 million which will be accounted for in the consolidated financial statements for the year ending 31 December 2014. The Disposal is subject to the satisfaction of certain conditions and may or may not proceed.

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

By Order of the Board

Karl C. Kwok

Chairman

Hong Kong, 31 July 2014

As at the date of this announcement, the executive directors of the Company are Mr. Karl C. Kwok (Chairman), Mr. Lester Kwok (Deputy Chairman and Chief Executive Officer) and Mr. Mark Kwok, the non-executive director is Dr. Bill Kwok, and the independent non-executive directors are Miss Maria Tam Wai Chu, Mr. Ignatius Wan Chiu Wong, Mr. Iain Ferguson Bruce and Mr. Leung Wing Ning.