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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)

**APPOINTMENT OF INDEPENDENT
NON-EXECUTIVE DIRECTOR
CHANGES IN COMPOSITION OF BOARD COMMITTEES
AND COMPLIANCE WITH RULES 3.10(1) AND 3.21
OF THE LISTING RULES**

APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR

The board of directors (the “**Board**” or the “**Director(s)**”) of Wang On Properties Limited (the “**Company**”, together with its subsidiaries as the “**Group**”) is pleased to announce that Ms. Ho Nga Ling (“**Ms. Ho**”) has been appointed as an independent non-executive Director of the Company with effect from 14 November 2025.

The biographical details of Ms. Ho are as follows:

Ms. Ho Nga Ling, aged 47, has over 20 years of experience in financial and commercial real estate advisory services. She served as an executive director of Superland Group Holdings Limited (Stock Code: 0368) from September 2020 to August 2022. In addition, she held executive directorship roles in the private sector, where she focused on implementing business strategies and providing structured investment products and fund solutions to clients.

Ms. Ho obtained her Bachelor of Science degree from Purdue University in December 2002. She is a Chartered Member Candidate of the Royal Institution of Chartered Surveyors (MRICS).

Ms. Ho has been serving as the President of the China Real Estate Chamber of Commerce Hong Kong and International Chapter Limited and as a Hong Kong Convention Ambassador for the Hong Kong Tourism Board since 2020. She has also held roles as an Executive Committee Member and a Think Tank Member of the Dashun Foundation since 2021. Ms. Ho has entered into a letter of appointment with the Company with no specific duration, subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the bye-laws of the Company and the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”). Pursuant to the terms of the letter of appointment, Ms. Ho is entitled to a director’s fee of HK\$120,000 per annum and a fee of HK\$20,000 per annum for her duties as a member of the audit committee of the Company (the “**Audit Committee**”), which was determined with reference to her background, experience, qualifications, duties and responsibilities with the Group and the prevailing market rate.

Save as disclosed above, as at the date of this announcement, Ms. Ho (i) does not hold any other directorship in any listed public companies in Hong Kong or overseas in the last three years preceding the date of this announcement; (ii) does not hold any other major appointments; (iii) does not have any relationships with any Directors, senior management, substantial or controlling shareholders (as defined in the Listing Rules) of the Company; (iv) does not have any interest in the shares of the Company or its associated corporations within the meaning of Part XV of the Securities and Futures Ordinance; and (v) does not hold any other position with the Company or other members of the Group.

Save as disclosed above, the Board is not aware of any other matters relating to the appointment of Ms. Ho that need to be brought to the attention of the shareholders of the Company, nor any information required to be disclosed under Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules. Ms. Ho has confirmed that (i) her independence as regards each of the factors referred to in Rule 3.13(1) to (8) of the Listing Rules; (ii) she has no past or present financial or other interest in the business of the Company or its subsidiaries or any connection with any core connected person (as defined under the Listing Rules) of the Company; and (iii) there are no other factors affecting her independence at the time of her appointment.

The Board would like to extend its warmest welcome to Ms. Ho on joining the Board.

CHANGES IN COMPOSITION OF BOARD COMMITTEES

Immediately upon the appointment of Ms. Ho with effect from 14 November 2025, the Board announces the following changes to the composition of the Audit Committee, the nomination committee (the “**Nomination Committee**”) and the remuneration committee (the “**Remuneration Committee**”) of the Company:

1. Ms. Ho has been appointed as a member of each of the Audit Committee, the Remuneration Committee and the Nomination Committee; and
2. Dr. Chan Ho Wah Terence, currently an independent non-executive Director, chairman of the Remuneration Committee, and the member of both the Audit Committee and the Nomination Committee, has been re-designated as the chairman of the Audit Committee.

COMPLIANCE WITH RULES 3.10(1) AND 3.21 OF THE LISTING RULES

Reference is made to the announcement of the Company dated 19 August 2025 regarding non-compliance with Rules 3.10(1) and 3.21 of the Listing Rules. Following the appointment of Ms. Ho as an independent non-executive Director and a member of the Audit Committee with effect from 14 November 2025, the Company has resumed compliance with Rules 3.10(1) and 3.21 of the Listing Rules, which respectively require a minimum number of independent non-executive directors and audit committee members.

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 November 2025

As at the date of this announcement, the Board comprises Mr. Tang Ho Hong, Ms. Ching Tak Won Teresa and Mr. Yiu Chi Man as executive Directors; and Mr. Sung Tze Wah, Dr. Chan Ho Wah Terence and Ms. Ho Nga Ling as independent non-executive Directors.