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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)

CONTINUING CONNECTED TRANSACTIONS
TENANCY RENEWAL

On 26 March 2026 (after trading hours), WOCOM, as tenant, entered into the 2026 Tenancy Agreement with WOCO (an indirect wholly-owned subsidiary of the Company), as landlord, to renew the existing tenancy of the Premises for a fixed term of two years commencing from 8 June 2026 to 7 June 2028 (both dates inclusive).

Since WOCOM is an indirect non-wholly-owned subsidiary of KW(BVI), a substantial shareholder of the Company, which in turn holds an approximately 62.607% interest in the issued share capital of the Company, the 2026 Tenancy Agreement and the associated car parking licence constitute continuing connected transactions of the Company under Chapter 14A of the Listing Rules.

As the applicable percentage ratios as defined under Rule 14.07 of the Listing Rules in respect of the relevant continuing connected transactions are more than 0.1% but less than 5%, the continuing connected transactions are subject to announcement, reporting and annual review requirements, but is exempt from the circular and independent shareholders' approval requirements under Chapter 14A of the Listing Rules.

2026 TENANCY AGREEMENT

Reference is made to the announcement of the Company dated 25 March 2025 in relation to the 2025 Tenancy Agreement concerning a tenancy of the Premises. The 2025 Tenancy Agreement will expire on 7 June 2026.

On 26 March 2026 (after trading hours), WOCOM, as tenant, entered into the 2026 Tenancy Agreement with WOCO (an indirect wholly-owned subsidiary of the Company), as landlord, to renew the existing tenancy of the Premises upon expiry of the 2025 Tenancy Agreement. Major terms of the 2026 Tenancy Agreement are as follows:

Date:	26 March 2026
Landlord:	WOCO
Tenant:	WOCOM
Premises:	Rooms 1002 to 1006, Wing On Centre, 111 Connaught Road Central, Hong Kong

Lettable area:	Approximately 6,340 square feet, as agreed between the Landlord and the Tenant under the 2026 Tenancy Agreement.
Use of the Premises:	Restricted for commercial use.
Term:	Two-year fixed term commencing from 8 June 2026 to 7 June 2028 (both dates inclusive).
Rent:	HK$311,000 (HK$49.05 per square foot) per month (exclusive of Government rates, management fees, air-conditioning charges and all other charges), to be settled by cash on a monthly basis. The above rental was determined based on the market rental value of the Premises as determined by the Valuer at the valuation date of 17 March 2026. The aggregate annual rental receivable from WOCOM under the two-year lease term would be HK$3,732,000.
Management fee and air-conditioning charges:	HK$53,844 per month, to be settled by cash on a monthly basis (subject to revision by the Landlord from time to time).
Deposit:	The deposit of HK$1,058,532 paid by WOCOM pursuant to the 2025 Tenancy Agreement shall continue to be held by the Landlord as guarantee for WOCOM's due performance and observation of the 2026 Tenancy Agreement, and (subject to further renewal of the tenancy) shall be returned to WOCOM, without interest, after the expiration of the 2026 Tenancy Agreement.

In addition, a car parking fee of HK$5,000 per month, to be settled by cash on a monthly basis (subject to revision by the Landlord from time to time), is payable by the Tenant in connection with the right to use of a designated car parking space during the term, and as a tenant, of the Premises.

REASONS FOR RENEWING THE TENANCY AGREEMENT

The Group is principally engaged in the operation of department stores and property investment. WOCO is principally engaged in investment holding and property investment. WOCOM is an investment holding company. Its subsidiaries are principally engaged in securities and futures broking, investment and leveraged foreign exchange trading.

All the Directors, including the independent non-executive Directors, are of the view that it is commercially beneficial for WOCO to renew the existing tenancy. In forming such view, the Directors have taking into account the fact that the new terms were arrived at after arm's length negotiation between WOCO and WOCOM with reference to, without limitation, (i) the market rental value of the Premises, as determined by the Valuer; (ii) the management fees and air-conditioning charges of other comparable office premises in the same building as the Premises; and (iii) the car parking fees charged on other comparable car parking spaces as that in the same building as the Premises. Furthermore, all of the independent non-executive Directors are of the view that the 2026 Tenancy Agreement had been entered into in the ordinary and usual course of the business of the Group on normal commercial terms which are fair and reasonable and in the interests of the Company and its shareholders as a whole.

Mr. Kwok Chi Leung Karl, Mr. Kwok Chi Hang Lester, Dr. Kwok Chi Piu Bill and Mr. Kwok Chi Yat, being substantial shareholders and directors of KW(BVI), are considered to have a material interest in the 2026 Tenancy Agreement, and therefore they have abstained from voting on the Board resolutions approving the 2026 Tenancy Agreement.

The aggregate amount of rental and other charges (inclusive of management fees and air-conditioning charges, and car parking fees, but exclusive of Government rates) payable by WOCOM to WOCO under the 2026 Tenancy Agreement and the associated car parking licence for the years ending 31 December 2026, 31 December 2027 and 31 December 2028 will be subject to the annual caps of HK$2,503,000, HK$4,503,000 and HK$1,995,000, respectively. Such annual caps were determined with reference to, without limitation, the aggregate amount of rental, management fees, air-conditioning charges and car parking fees payable by WOCOM to WOCO (i) under the 2025 Tenancy Agreement and the associated car parking licence, which amounted to HK$2,679,000 for the year ended 31 December 2025 and expected to be HK$2,072,000 for the year ending 31 December 2026; and (ii) expected to be charged for each of the relevant periods under the 2026 Tenancy Agreement.

LISTING RULES IMPLICATION

Since WOCOM is an indirect non-wholly-owned subsidiary of KW(BVI), a substantial shareholder of the Company, which in turn holds an approximately 62.607% interest in the issued share capital of the Company, the 2026 Tenancy Agreement and the associated car parking licence constitute continuing connected transactions of the Company under Chapter 14A of the Listing Rules.

As the applicable percentage ratios as defined under Rule 14.07 of the Listing Rules in respect of the relevant continuing connected transactions are more than 0.1% but less than 5%, the continuing connected transactions are subject to announcement, reporting and annual review requirements, but is exempt from the circular and independent shareholders' approval requirements under Chapter 14A of the Listing Rules.

DEFINITIONS

In this announcement, the following expressions have the meanings set out below unless the context required otherwise.

"2025 Tenancy Agreement"	the tenancy agreement dated 25 March 2025 entered into between WOCOM, as tenant, and WOCO, as landlord, for the Premises for the period from 8 June 2025 to 7 June 2026 (both dates inclusive), the details of which are set out in the Company's announcement dated 25 March 2025
"2026 Tenancy Agreement"	the tenancy agreement dated 26 March 2026 entered into between WOCOM, as tenant, and WOCO, as landlord, for the Premises for the period from 8 June 2026 to 7 June 2028 (both dates inclusive)
"Board"	the board of Directors
"Company"	Wing On Company International Limited, a company incorporated in Bermuda with limited liability and the shares of which are listed on The Stock Exchange of Hong Kong Limited
"Directors"	the directors of the Company
"Group"	the Company and its subsidiaries

"HK$"	Hong Kong dollar, the lawful currency of Hong Kong
"Hong Kong"	the Hong Kong Special Administrative Region of the People's Republic of China
"KW(BVI)"	Kee Wai Investment Company (BVI) Limited, a company incorporated in the British Virgin Islands with limited liability. Mr. Kwok Chi Leung Karl (Chairman and executive Director), Mr. Kwok Chi Hang Lester (Deputy Chairman, Chief Executive Officer and executive Director), Dr. Kwok Chi Piu Bill (executive Director) and Mr. Kwok Chi Yat (executive Director), together control 100% of the voting rights in KW(BVI)
"Landlord"	WOCO
"Listing Rules"	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited
"Premises"	Rooms 1002 to 1006, Wing On Centre, 111 Connaught Road Central, Hong Kong
"substantial shareholder(s)"	has the meaning as given in the Listing Rules
"Valuer"	Cushman & Wakefield Limited, an independent property valuer
"WOCO"	The Wing On Company Limited, an indirect wholly-owned subsidiary of the Company, a company incorporated in Hong Kong with limited liability. Its principal activities are investment holding and property investment.
"WOCOM" or "Tenant"	Wocom Holdings Limited, an indirect non-wholly-owned subsidiary of KW(BVI), a company incorporated in Hong Kong with limited liability, is an investment holding company. Its subsidiaries are principally engaged in securities and futures broking, investment and leveraged foreign exchange trading.
"%"	per cent

By Order of the Board
Kwok Chi Leung Karl
Chairman

Hong Kong, 26 March 2026

As at the date of this announcement, the executive directors of the Company are Mr. Kwok Chi Leung Karl (Chairman), Mr. Kwok Chi Hang Lester (Deputy Chairman and Chief Executive Officer), Dr. Kwok Chi Piu Bill and Mr. Kwok Chi Yat; the independent non-executive directors of the Company are Miss Tam Wai Chu Maria, Mr. Leung Wing Ning, Mr. Nicholas James Debnam and Ms. Tsoi Siu Ting Annie; and the alternate directors of the Company are Mr. Kwok Stuart Wing-ching (alternate director to Mr. Kwok Chi Leung Karl), Mr. Kwok Wing Tai Dennis (alternate director to Mr. Kwok Chi Hang Lester), Mr. Kwok Kendrick Wing-kay (alternate director to Dr. Kwok Chi Piu Bill) and Mr. Kwok Gareth Wing-sien (alternate director to Mr. Kwok Chi Yat).