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WANG ON GROUP LIMITED
(宏 安 集 團 有 限 公 司)*
(Incorporated in Bermuda with limited liability)
(Stock Code: 1222)

DISCLOSEABLE TRANSACTION IN RELATION TO RENEWAL OF TENANCY AGREEMENT

RENEWAL OF TENANCY AGREEMENT

The Board is pleased to announce that it has considered and approved the resolution in relation to the renewal of the Tenancy Agreement in respect of the leasing of the Market on 25 September 2026.

LISTING RULES IMPLICATIONS

In accordance with HKFRS 16, the right-of-use asset to be acquired under the Lease will be recognized in the Group's consolidated financial statements as an investment property and lease liability. Accordingly, the transaction under the Lease will constitute an acquisition of asset by the Group under Chapter 14 of the Listing Rules.

As one or more of the applicable percentage ratios under Rule 14.07 of the Listing Rules in respect of the value of the right-of-use asset to be recognized under the Lease exceeds 5% but all are less than 25%, the Lease constitutes a discloseable transaction for the Company under Chapter 14 of the Listing Rules and is therefore subject to the reporting and announcement requirements under Chapter 14 of the Listing Rules.

The board of directors of Wang On Group Limited is pleased to announce that it has considered and approved the resolution in relation to the renewal of the Tenancy Agreement in respect of the leasing of the Single Operator Market and Shop 2 on the Ground Floor of Tin Yan Shopping Centre, Tin Yan Estate, Tin Shui Wai, New Territories, Hong Kong (the Market) on 25 September 2026.

Wang On Majorluck Limited, an indirect wholly-owned subsidiary of the Company (the Tenant), has finalized the principal terms with The Hong Kong Housing Authority (the Landlord) for the renewal of the Tenancy Agreement in respect of the leasing of the Market for a term of three (3) years commencing on 1 October 2026 and expiring on 30 September 2029 (both dates inclusive).

RENEWAL OF TENANCY AGREEMENT

The principal terms of the Tenancy Agreement are summarized as follows:

Parties:	(1) The Hong Kong Housing Authority, as Landlord; and (2) Wang On Majorluck Limited, as Tenant
Premises:	The Single Operator Market and Shop 2 on the Ground Floor of Tin Yan Shopping Centre, Tin Yan Estate, Tin Shui Wai, New Territories, Hong Kong
Term:	Three (3) years from and including 1 October 2026 to 30 September 2029 (both days inclusive)
Rent:	The Tenant shall pay to the Landlord a monthly rental of HK\$720,000 (exclusive of rates and air-conditioning charges). The aggregate rent payable over the entire term amounts to HK\$25.92 million. Payment of the rent will be funded by the internal resources of the Group
Formal agreement:	A formal tenancy agreement in accordance with the agreed terms will be executed by both parties

RIGHT-OF-USE ASSET

The value (unaudited) of the right-of-use asset to be recognized by the Group under the terms of the Tenancy Agreement amounts to approximately HK\$23.53 million, which is calculated with reference to the present value of the aggregate rental payments payable by the Tenant over the lease term under the Tenancy Agreement in accordance with HKFRS 16. Discount rate of 7.00% is applied to compute the present value of total consideration payable under the terms of the Tenancy Agreement.

INFORMATION ON THE PARTIES

The Company and the Group

The Company is an investment holding company. The Group is principally engaged in (i) management and sub-licensing of fresh markets and treasury management in Hong Kong; (ii) property investment, property development, and asset management in Hong Kong through Wang On Properties Limited (Stock Code: 1243), a 75.00%-owned listed subsidiary of the Company; (iii) manufacturing and retailing of pharmaceutical and health food products through Wai Yuen Tong Medicine Holdings Limited (Stock Code: 0897), an approximately 72.71%-owned listed subsidiary of the Company; and (iv) management and sale of properties in agricultural produce exchange markets in the PRC through China Agri-Products Exchange Limited (Stock Code: 0149), an approximately 57.09%-owned listed subsidiary of the Company.

The Tenant

The Tenant is a company incorporated in Hong Kong with limited liability and an indirect wholly-owned subsidiary of the Company. The Tenant is principally engaged in the management and sub-licensing of fresh markets.

The Landlord

The Landlord is a statutory body corporate established under the Housing Ordinance (Cap. 283) and is responsible for developing and implementing the public housing programme to assist the Hong Kong Government in achieving its public housing policy objective.

To the best of the Directors' knowledge, information and belief and having made all reasonable enquiries, the Landlord and its ultimate beneficial owners are third parties independent of the Company and its connected persons.

REASONS FOR AND BENEFITS OF THE RENEWAL OF THE TENANCY AGREEMENT

The Group has been managing and sub-licensing fresh market stalls over two decades. As the lease term under the existing tenancy agreement in respect of the Market will expire on 30 September 2026, the Group has agreed to renew the Tenancy Agreement to ensure the continuity of its operations at the Market. The renewal of the Lease forms part of the Group's existing principal business activities in fresh market management and is conducted in the ordinary and usual course of business of the Group. Accordingly, the renewal of Tenancy Agreement will ensure the business continuity of the Group's fresh market operations in Hong Kong.

The terms of the Tenancy Agreement (including the rental payable) were determined after arm's length negotiation between the Landlord and the Tenant, with reference to the terms under the previous tenancy agreement with the Landlord and prevailing conditions at the Market. Given that the Group has been managing the Market and therefore has knowledge of the prevailing conditions of the Market including the mix of licensees and expected licence fee income, the Directors consider that it is a commercially reasonable business decision to continue operating at the Market under the terms of the Tenancy Agreement. On this basis, the Directors consider that the terms of Tenancy Agreement and the transaction contemplated thereunder are on normal commercial terms, in the ordinary and usual course of business of the Group and are fair and reasonable and in the interests of the Company and its shareholders as a whole.

LISTING RULES IMPLICATIONS

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DEFINITIONS

In this announcement, the following expressions have the meanings set out below unless the context otherwise requires:

“Board”	the board of Directors
“Company”	Wang On Group Limited (宏安集團有限公司)*, an exempted company incorporated in Bermuda with limited liability, whose shares are listed and traded on the Main Board of the Stock Exchange (Stock Code: 1222)
“connected person(s)”	has the meaning ascribed thereto under the Listing Rules
“Director(s)”	the director(s) of the Company
“Group”	the Company and its subsidiaries
“HKFRS”	the Hong Kong Financial Reporting Standards issued by the Hong Kong Institute of Certified Public Accountants
“HK\$”	Hong Kong dollar(s), the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Landlord”	The Hong Kong Housing Authority, a body corporate established under the Housing Ordinance (Chapter 283 of the laws of Hong Kong)
“Lease”	the lease of the Market by the Landlord to the Tenant under the Tenancy Agreement
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Market”	the Single Operator Market and Shop 2 on the Ground Floor of Tin Yan Shopping Centre, Tin Yan Estate, Tin Shui Wai, New Territories, Hong Kong

“PRC”	the People’s Republic of China, for the purpose of this announcement, excludes Hong Kong, the Macau Special Administrative Region of the People’s Republic of China and Taiwan
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Tenancy Agreement”	the formal tenancy agreement to be entered into between the Tenant and the Landlord in respect of the Lease
“Tenant”	Wang On Majorluck Limited, a company incorporated in Hong Kong with limited liability and an indirect wholly-owned subsidiary of the Company
“%”	per cent

By Order of the Board
WANG ON GROUP LIMITED
 (宏安集團有限公司)*
Tang Ching Ho
Chairman and Executive Director

Hong Kong, 25 September 2026

As at the date of this announcement, the Board comprises two executive Directors, namely Mr. Tang Ching Ho and Ms. Stephanie; and three independent non-executive Directors, namely Mr. Wong Chun, Justein, Mr. Siu Kam Chau and Mr. Chan Yung.

* For identification purpose only