



## WANG ON GROUP LIMITED

( 宏安集團有限公司 )\*

(Incorporated in Bermuda with limited liability)

(Stock Code: 1222)

### TERMINATION OF FORMATION OF JOINT VENTURE COMPANY

Reference is made to the announcement of the Company dated 22 November 2007 and the circular of the Company dated 6 December 2007 in connection with the formation of JV Company.

On 14 March 2008, the Company has served the termination notice to the JV Partner for the termination of the JV Agreement.

Reference is made to the announcement of Wang On Group Limited (the “**Company**”) dated 22 November 2007 and the circular of the Company dated 6 December 2007 (the “**Circular**”) in connection with the formation of JV Company. Unless otherwise defined, terms used in this announcement shall have the same meaning as those defined in the Circular.

Since the condition precedent governing the capital injection cannot be met pursuant to the terms of the JV Agreement, the Company has served the termination notice to the JV Partner for the termination of the JV Agreement on 14 March 2008. As at the date of this announcement, the Company has not injected any capital pursuant to the JV Agreement. The termination of the JV Agreement would have no effect on the current financial position or operation of the Group.

By order of the Board  
**Wang On Group Limited**  
( 宏安集團有限公司 )\*  
**Chan Chun Hong, Thomas**  
*Managing Director*

Hong Kong, 14 March 2008

*As at the date of this announcement, the Board comprises three executive Directors, namely Mr. Tang Ching Ho, Ms. Yau Yuk Yin and Mr. Chan Chun Hong, Thomas, and four independent non-executive Directors, namely Dr. Lee Peng Fei, Allen, Mr. Wong Chun, Justein, Mr. Siu Yim Kwan, Sidney and Mr. Siu Kam Chau.*

\* For identification purpose only