



WANG ON GROUP LIMITED

(Incorporated in Bermuda with limited liability)

(Stock Code: 1222)

RESULTS OF SPECIAL GENERAL MEETING IN RELATION TO PROPOSED SHARE SUBDIVISION AND REFRESHMENT OF THE SCHEME MANDATE LIMIT

The Board is pleased to announce that all resolutions proposed at the SGM held on 17 May 2007 were duly passed by the Shareholders by show of hands and the Share Subdivision has become unconditional. Dealings in the Subdivided Shares on the Stock Exchange are expected to commence at 9:30 a.m. on Friday, 18 May 2007.

Reference is made to the circular of Wang On Group Limited (the “Company”) dated 30 April 2007 (the “Circular”). Terms used in this announcement shall have the same meanings as those defined in the Circular unless the context requires otherwise.

RESULTS OF THE SGM

The Board is pleased to announce that at the SGM held on 17 May 2007, all the resolutions set out in the notice of the SGM were duly passed by the Shareholders by show of hands and the Share Subdivision has become unconditional. Dealings in the Subdivided Shares on the Stock Exchange are expected to commence at 9:30 a.m. on Friday, 18 May 2007. Details of the trading arrangements in respect of the Subdivided Shares and the procedure for the exchange of share certificates are set out in the Circular.

By order of the Board
Wang On Group Limited
Chan Chun Hong, Thomas
Managing Director

Hong Kong, 17 May 2007

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.

“Please also refer to the published version of this announcement in The Standard.”