

香港中央結算有限公司
(香港交易及結算所有限公司全資附屬公司)

HONG KONG SECURITIES CLEARING COMPANY LIMITED
(A wholly-owned subsidiary of Hong Kong Exchanges and Clearing Limited)

通告 CIRCULAR

Subject: Wang On Properties Limited (Stock Code: 1243)
- Proposal of Share Subdivision

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Pursuant to the share subdivision proposal of Wang On Properties Limited ("WANG ON PPT"), every existing share of HK\$0.01 each ("Existing Share") will be subdivided into 10 shares of HK\$0.001 each ("Subdivided Share"). Dealings in the Subdivided Shares are expected to commence on 7 December 2016.

For the convenience of CCASS participants, HKSCC will carry out the conversions of actual holdings, transactions (including Settlement Instruction Transaction ("SI Transaction"), Investor Settlement Instruction Transaction ("ISI Transaction") and Compulsory Stock Borrowing Transaction ("CSB Transaction") and/or unsettled stock positions (including Continuous Net Settlement Position ("CNS Position") and Isolated Trade Position ("IT Position")) of participants in CCASS to facilitate settlement of both Subdivided Shares and Existing Shares in WANG ON PPT. A stock conversion schedule is attached herewith as per Appendix I.

The aforesaid conversion process would be carried out in the Depository and Common Nominees System ("DNS") automatically on the scheduled dates. However, for stock positions that remain unsettled between 22 December 2016 and 24 January 2017, the CCASS Participants concerned who need to effect the relevant conversion of their holdings for the purpose of settling their short positions should submit the Parallel Trading Conversion Instruction through CCASS Terminals during the above-mentioned period.

CCASS Participants who wish to deposit shares to or withdraw shares from the CCASS Depository are requested to note the following: -

(A) Deposit Arrangement

1. From 9 December 2016 until 24 January 2017, Existing Share certificates representing shares of HK\$0.01 each (blue in colour) will be accepted for deposit under stock code: 2924 (Temp). Effective from 25 January 2017, Existing Share certificates representing shares of HK\$0.01 each will only be accepted for deposit for custody purpose under stock code: 1243 (New).

Effective from 21 December 2016, the CCASS Depository will accept deposit of Subdivided Share certificates representing shares of HK\$0.001 each (grey in colour) under stock code: 1243 (New).

2. For deposits of both Existing and Subdivided Share certificates of WANG ON PPT under the same stock code, CCASS Participants are requested to use separate Transfer Deeds and Stock Deposit Forms to cover the Existing and Subdivided Share certificates respectively.
3. An example on how to complete the Stock Deposit Form in respect of deposits of Existing Shares is given as per Appendix III.

(B) Withdrawal Arrangement

1. With effect from 9 December 2016 until 22 December 2016, the CCASS Depository will only accept withdrawal of shares under the temporary stock code: 2924. If participants' holdings are recorded under stock code: 1243, they should apply in writing to the CCASS Depository to convert their holdings to the temporary stock code: 2924 for the purpose of withdrawal.

Upon acceptance of the withdrawal order, the CCASS Depository will effect delivery of either Existing Share certificates representing shares of HK\$0.01 each or Subdivided Share certificates representing shares of HK\$0.001 each subject to availability of the two types of share certificates.

2. With effect from 23 December 2016, the CCASS Depository will only accept withdrawal of Subdivided Shares under the new stock code: 1243. If participants' holdings are recorded under temporary stock code: 2924, they should submit the Parallel Trading Conversion Instruction through CCASS Terminals to convert their holdings to the new stock code: 1243 for the purpose of withdrawal.

Detailed schedule for accepting deposits and withdrawals under stock code: 1243 or the temporary stock code: 2924 is given as per Appendix II.

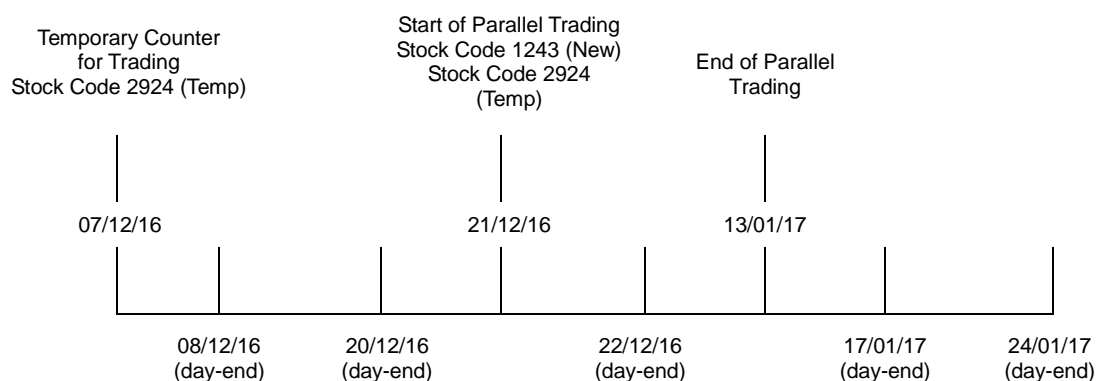
Grace Tong
Vice President
Depository and Nominee Services

APPENDIX I

WANG ON PROPERTIES LIMITED

Corporate Events

Schedule of Stock Conversion



Conversion Cycle	1 st CA	2 nd CA	3 rd CA	4 th CA	5 th CA
Stock Conversion	1243 (Old) → 2924	1243 (Old) → 2924	2924 → 1243 (New)	2924 → 1243 (New)	2924 → 1243 (New)
Holding	Yes	Yes	Yes	Yes	Yes
Position	No	Yes (CNS and IT)	No	No	No
Transaction	Yes (SI, ISI & CSB)	Yes (SI, ISI & CSB)	Yes (SI, ISI & CSB)	Yes (SI, ISI & CSB)	Yes (SI, ISI & CSB)
Conversion Ratio	1 → 10	1 → 10	1 → 1	1 → 1	1 → 1

- Note:
- 1243 (Old) - Existing Shares of HK\$0.01 each trading in board lots of 4,000 shares
 - 2924 (Temp) - Temporary counter for trading in board lots of 40,000 Subdivided Shares
 - 1243 (New) - Subdivided Shares of HK\$0.001 each trading in board lots of 4,000 shares
 - CA - Corporate Action
 - CNS - CNS Position
 - IT - IT Position
 - SI - SI Transaction
 - ISI - ISI Transaction
 - CSB - CSB Transaction

APPENDIX II

WANG ON PROPERTIES LIMITED

Schedule for accepting deposit and withdrawal under stock codes 1243 or 2924 during the conversion cycle

Acceptance period for	07/12/16 to 08/12/16	09/12/16 to 20/12/16	21/12/16 to 22/12/16	23/12/16 to 17/01/17	18/01/17 to 24/01/17	From 25/01/17 Onwards
Deposit under stock code 1243	Yes (Existing Share quantity)	No	Yes (Subdivided Share certificate representing shares of HK\$0.001 each)	Yes (Subdivided Share certificate representing shares of HK\$0.001 each)	Yes (Subdivided Share certificate representing shares of HK\$0.001 each)	Yes
Deposit under stock code 2924	No	Yes	Yes	Yes	Yes	No
Withdrawal under stock code 1243	Yes	No	No	Yes	Yes	Yes
Withdrawal under stock code 2924	No	Yes	Yes	No	No	No

APPENDIX III

Example on how to complete a Stock Deposit Form in respect of deposits of Existing Shares of HK\$0.01 each of Wang On Properties Limited on and after the effective date of share subdivision:

A CCASS Participant presents the following Existing Shares of HK\$0.01 each of Wang On Properties Limited to the CCASS Depository for deposit on or after 9 December 2016.

<u>Certificate Number</u>	<u>Existing Share quantity printed on each certificate</u>	<u>Existing Share quantity (HK\$0.01 each)</u>	<u>Subdivided Share quantity (HK\$0.001 each)</u>
1101 - 1102	4,000	8,000	80,000
	TOTAL:	8,000	80,000

