

Wang On Properties Obtains a HK\$1 Billion Loan Facility from 6 Banks To Seize Market Opportunities

(Hong Kong, 10 March 2025) Wang On Properties Limited (“Wang On Properties” or “the Group”, stock code: 1243) entered into a facility agreement with six banks for a term loan facility of up to HK\$1,015,000,000 for a term of three years. The proceeds will be used for refinancing part of the existing outstanding loans and for financing the Group’s general corporate purposes.

The participating banks of this 3-year term loan facility include Bank of Communications (Hong Kong) Limited, Chong Hing Bank Limited, Hang Seng Bank Limited, The Bank of East Asia, Limited, The Hongkong and Shanghai Banking Corporation Limited and United Overseas Bank Limited (incorporated in Singapore with limited liability) acting through its Hong Kong Branch.

Mr. Tang Ho Hong, Chief Executive Officer of Wang On Properties, said, “Wang On Properties’ success in obtaining a facility of up to HK\$1,015,000,000 offered by several banks reflected financial institutions’ confidence and support in the Company’s business outlook. This facility will increase the Company’s flexibility in capturing opportunities arising from the Hong Kong property market. A majority of the new property projects that the Company launched in recent years are located in areas with convenient transportation as well as within the catchment areas for prestigious schools. They are mainly comprised of small and medium-sized units, catering to young people’s rigid demand for homes.”

From January 2024 to February 2025, Wang On Properties has launched a total of four new residential projects, including Phoenext, which spans across Tsz Wan Shan, Diamond Hill and San Po Kong; 101 Kings Road in Fortress Hill, Finnie in Quarry Bay and Coasto in Ap Lei Chau, all situated on Hong Kong Island. Coasto, launched in February this year, has already sold 65 of its 85 units. The cumulative contract sales amount of the aforementioned projects exceeds HK\$2.5 billion.

Mr. Tang Ho Hong added, “This loan facility helps to further strengthen Wang On Properties’ financial position. In view of the cuts in mortgage interest rate and booming new property

sales in the market, Wang On Properties will fully leverage funds on hand to accelerate the development of existing projects, and seek opportunities for merger and acquisition of projects with potential.”

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About Wang On Properties

Incorporated on 19 November 2015, Wang On Properties is a property developer in Hong Kong. Prior to completion of the reorganisation and the spin-off under separate listing, Wang On Properties was a wholly-owned subsidiary of Wang On Group Limited. The property investment segment of Wang On Properties can be traced back to 1997, while its property development business began in 2004. At present, Wang On Properties has established “the met.” brand in Hong Kong, with a broad range of properties for development and investment. Leveraging the solid foundation of its parent company Wang On Group Limited, Wang On Properties is popular among residents and investors with positive reputation. Wang On Properties was listed on the Main Board of The Stock Exchange of Hong Kong Limited on 12 April 2016.

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