

Wang On Properties completed a club loan of HK\$1,450 million and targeted to convert it into sustainability-linked loan by the 3rd Quarter of 2022

(Hong Kong, 10 May 2022) **Wang On Properties Limited** (“Wang On Properties” or “the Company”, stock code: 1243.HK) has completed a 3.5-year club loan with six local and international banks, amounting to HK\$1,450 million. The proceeds will be used for general working capital and to support company’s future sustainability initiatives and developments.

The participating banks of this 3.5-year club loan include The Hongkong and Shanghai Banking Corporation Limited, The Bank of East Asia, Limited, Hang Seng Bank Limited, Bank of Communications (Hong Kong) Limited, United Overseas Bank Limited, and Chong Hing Bank Limited.

Mr. Tang Ho Hong, Chief Executive Officer of Wang On Properties, said, “Wang On Properties has always been working hard on our promise to create a sustainable business. We have been incorporating green elements into project planning and design, promoting and encouraging energy-efficient buildings, systems and equipment, adopting renewable energy, and further reducing our energy consumption to offer a green lifestyle for our customers. We target to convert the club loan into a sustainability-linked loan by the third quarter of 2022, and further integrate sustainability in Wang On Properties’ overall business strategy.”

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About Wang On Properties

Wang On Properties, a property developer in Hong Kong, was incorporated on 19 November 2015. 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, the Group is well received by 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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