

Wang On Group Limited
32/F, Skyline Tower,
39 Wang Kwong Road,
Kowloon Bay, Kowloon,
Hong Kong

25 July 2025

Dear Sirs,

Re: Wang On Group Limited (the “Company”) and its subsidiaries (hereinafter together referred to as the “Group”)

- (1) Major Transaction in Relation to the Disposal of 20% Interests of the Joint Venture Companies**
- (2) Major Transaction in Relation to The Business Collaboration through Formations of New Joint Ventures and**
- (3) Notice of Special General Meeting**

We refer to the circular (the “Circular”) of the Company dated 25 July 2025 in relation to, among other things, major transaction in relation to the disposal of 20% interests of the joint venture companies, major transaction in relation to the business collaboration through formations of new joint ventures and notice of special general meeting. Terms used herein shall have the same meanings as defined in the Circular unless stated otherwise.

We have given and have not withdrawn our written consent to the issue of the circular with the inclusion herein of our letter and report (as the case may be) and reference to its name, in the form and context in which it appears.

We did not have any shareholding in any member of the Group or any right (whether legally enforceable or not) to subscribe for or to nominate persons to subscribe for any securities in any member of the Group.

We did not have any interest, either directly or indirectly, in any assets which have been, since the date to which the latest published audited financial statements of the Company were made up (i.e. 31 March 2025), acquired or disposed of by or leased to or are proposed to be acquired or disposed of by or leased to any member of the Group.

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4/F Shui On Centre, 6-8 Harbour Road, Wanchai, Hong Kong
香港灣仔港灣道6-8號瑞安中心4字樓
T 電話 +852 2840 1177 F 傳真 +852 2840 0600

Knight Frank Petty Limited EAA Lic No C-010431
C P Property Management Limited

Knight Frank Hong Kong Limited EAA Lic No C-013197
Knight Frank Asset Appraisal Limited

Your partners in property

Regulated by RICS

Knight Frank (Services) Limited EAA Lic No C-012848

We also consent to this letter and the valuation report as set out in Appendix II to the Circular being made available for inspection as described in Appendix III to the Circular.

Yours sincerely
For and on behalf of
Knight Frank Petty Limited



Cyrus Fong

FRICS FHKIS RPS(GP) RICS Registered Valuer

Executive Director

Head of Valuation & Advisory, Greater China