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**WAI YUEN TONG MEDICINE
HOLDINGS LIMITED**
(位元堂藥業控股有限公司*)
(Incorporated in Bermuda with limited liability)
(Stock Code: 897)



WANG ON GROUP LIMITED
(宏安集團有限公司)*
(Incorporated in Bermuda with limited liability)
(Stock Code: 1222)

COMPLETION OF TOP-UP PLACING AND TOP-UP SUBSCRIPTION

Placing Agent



KINGSTON SECURITIES LIMITED

The Top-up Placing and the Top-up Subscription

The board of directors of Wang On and the board of directors of WYT are pleased to announce that all conditions set out in the Top-up Placing and Subscription Agreement have been fulfilled and the Top-up Placing and the Top-up Subscription were completed on 15 May 2009 and 21 May 2009, respectively. An aggregate of 165,000,000 Top-up Placing Shares have been successfully placed to not fewer than six placees, who and whose ultimate beneficial owners are not connected persons of the Wang On, WYT and their respective connected persons, at the Top-up Placing Price of HK\$0.088 per Top-up Placing Share while an aggregate of 165,000,000 Top-up Subscription Shares have been issued and allotted to the Vendor at a Top-up Subscription Price of HK\$0.088 per Top-up Subscription Share.

Reference is made to the joint announcement of Wang On and WYT dated 11 May 2009 (the “**Joint Announcement**”) in relation to, among other things, the Top-up Placing and the Top-up Subscription and the New Issue Placing. Capitalised terms used in this joint announcement shall have the same meanings as defined in the Joint Announcement unless otherwise stated.

The board of directors of Wang On and the board of directors of WYT are pleased to announce that all conditions set out in the Top-up Placing and Subscription Agreement have been fulfilled and the Top-up Placing and the Top-up Subscription were completed on 15 May 2009 and 21 May 2009, respectively. An aggregate of 165,000,000 Top-up Placing Shares have been successfully placed to not fewer than six placees, who and whose ultimate beneficial owners are not connected persons of the Wang On, WYT and their respective connected persons, at the Top-up Placing Price of HK\$0.088 per Top-up Placing

* For identification purposes only

Share while an aggregate of 165,000,000 Top-up Subscription Shares, representing approximately 7.58% of the issued share capital of the Company as at the date of this joint announcement, have been issued and allotted to the Vendor at a Top-up Subscription Price of HK\$0.088 per Top-up Subscription Share. The net proceeds from the Top-up Subscription amount to approximately HK\$13.5 million and the net proceeds raised per WYT Share upon completion of the Top-up Subscription will be approximately HK\$0.082.

None of the Placees became substantial WYT Shareholders as a result of the Top-up Placing and the Top-up Subscription.

The table below set out the changes to the shareholding structure of WYT as a result of completion of the Top-up Placing and the Top-up Subscription:

	Immediately before the Top-up Placing and the Top-up Subscription		As at the date of this joint announcement	
	Number of WYT Shares	Approximate % of shareholding	Number of WYT Shares	Approximate % of shareholding
The Vendor (Note 1)	527,009,324	26.21	527,009,324	24.23
Placees of the Top-up Placing (Note 2)	–	–	165,000,000	7.58
Other public Shareholders	1,483,342,364	73.79	1,483,342,364	68.19
Total	<u>2,010,351,688</u>	<u>100.00</u>	<u>2,175,351,688</u>	<u>100.00</u>

Notes:

1. The Vendor, is wholly owned by Wang On Enterprises (BVI) Limited, which is a wholly-owned subsidiary of Wang On.
2. Such WYT Shares were allotted and issued upon completion of the Top-up Subscription.

By Order of the Board
Wai Yuen Tong Medicine Holdings Limited
 (位元堂藥業控股有限公司*)
Chan Chun Hong, Thomas
Managing Director

By Order of the Board
Wang On Group Limited
 (宏安集團有限公司)*
Tang Ching Ho
Chairman

Hong Kong, 21 May 2009

As at the date of this joint announcement, the executive WYT Directors are Mr. Tang Ching Ho, Mr. Chan Chun Hong, Thomas and Ms. Tang Mui Fun, and the independent non-executive WYT Directors are Mr. Leung Wai Ho, Mr. Yuen Chi Choi, Mr. Siu Man Ho, Simon and Mr. Cho Wing Mou.

As at the date of this joint announcement, the executive Wang On Directors are Mr. Tang Ching Ho, Ms. Yau Yuk Yin and Mr. Chan Chun Hong, Thomas, and the independent non-executive Wang On Directors are Dr. Lee Peng Fei, Allen, Mr. Wong Chun, Justein, Mr. Siu Yim Kwan, Sidney and Mr. Siu Kam Chau.

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