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新威斯顿集团有限公司

**NEW WESTERN GROUP LIMITED**

*(incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 8242)**

## **APPOINTMENT OF EXECUTIVE DIRECTOR**

The board of directors (the “**Board**”) of New Western Group Limited (the “**Company**”, together with its subsidiaries as the “**Group**”) announces that Mr. Wong Kong (“**Mr. Wong**”) has been appointed as an executive Director of the Company, with effect from 28 December 2020.

Biographical details of Mr. Wong Kong (“**Mr. Wong**”) are as follows:

Mr. Wong, aged 43, holds a master of business administration from University of Manchester, the United Kingdom and the degree of bachelor of science from the Walter A. HAAS School of Business, University of California, the United States of America. He has about 20 years of experience in the financial industry. Prior to joining the Group, he had held managerial and financial executive positions in various listed companies and financial institutions in Hong Kong.

Mr. Wong has entered into a director’s service agreement with the Company for a term of one (1) year commencing from 28 December 2020, which can be terminated by either party by giving not less than one (1) month prior notice in writing to the other. Pursuant to the service agreement, Mr. Wong’s remuneration shall be HK\$40,000 per month, which was determined by the Board upon recommendation by the remuneration committee of the Board with reference to his duties and responsibilities towards the Company and the prevailing market conditions.

Pursuant to the Rules Governing the Listing of Securities on GEM of the Stock Exchange (the “**GEM Listing Rules**”) and the articles of association of the Company (the “**Articles**”), Mr. Wong will hold directorship until the next following annual general meeting and will be eligible for re-election at that meeting. Thereafter, his directorship will be subject to retirement by rotation and re-election at annual general meetings of the Company in accordance with the GEM Listing Rules and the Articles.

Save as disclosed above, Mr. Wong (i) has not held any other directorships in any other public companies, the securities of which are listed in Hong Kong or overseas in the last three years preceding the date of this announcement; (ii) did and do not hold any other positions in the Group in the past and at present; (iii) does not have any relationship with any other Directors, senior management or substantial shareholders or controlling shareholders of the Company; (iv) does not have any other interest in any shares, underlying shares or debentures of the Company or any of its associated corporations within the meaning of Part XV of the SFO; and (v) has no other information that is required to be disclosed pursuant to paragraphs (h) to (v) of Rule 17.50(2) of the GEM Listing Rules, nor is there any matter that needs to be brought to the attention of the shareholders of the Company in relation to his appointment as a Director. The Board would like to express its warmest welcome to Mr. Wong for joining the Board.

By order of the Board  
**New Western Group Limited**  
**Yu Kwan Tseung Alvin**  
*Executive Director*

Hong Kong, 28 December 2020

*As at the date of this announcement, the executive Directors are Mr. Zhang Qing, Mr. Gan Lin, Ms. Li Nian, Mr. Yu Kwan Tseung Alvin and Mr. Wong Kong; and the independent non-executive Directors are Mr. Leung Tak Chee Frankie, Mr. Chiu Yu Wang and Dr. Gao Jinkang.*

*The Directors jointly and severally accept full responsibility for the accuracy of the information contained in this announcement and confirm, having made all reasonable inquiries, that to the best of their knowledge, opinions expressed in this announcement have been arrived at after due and careful consideration and there are no other facts not contained in this announcement, the omission of which would make any statement in this announcement misleading.*

*This announcement, for which the director of the Company collectively and individually accept full responsibility, includes particulars given in compliance with the GEM Listing Rules for the purpose of giving information with regard to the Company. The director of the Company, having made all reasonable enquiries, confirm that, to the best of their knowledge and belief, the information contained in this announcement is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this announcement misleading.*

*This announcement will remain on the “Latest Listed Company Information” page of the GEM website at [www.hkgem.com](http://www.hkgem.com) for at least 7 days from the date of the publication and will be published on the website of the Company at [www.newwesterngroup.com.hk](http://www.newwesterngroup.com.hk).*