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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)

GRANT OF SHARE OPTIONS

The board (the “**Board**”) of directors (the “**Director(s)**”) of New Western Group Limited (the “**Company**”, together with its subsidiaries the “**Group**”) hereby announces the grant of a total of 67,092,000 Share Options on 19 February 2021.

This announcement is made pursuant to Rule 23.06A of the Rules (the “**GEM Listing Rules**”) Governing the Listing of Securities on the GEM of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

The Board hereby announces that on 19 February 2021, a total of 67,092,000 share options (the “**Share Options**”) to subscribe for 67,092,000 ordinary shares of par value of HK\$0.1 each of the Company (the “**Shares**”) were granted to certain employees of the Group (the “**Grantees**”), subject to the acceptance of the Grantees, by the Company pursuant to the share option scheme adopted by the Company on 16 May 2012 (the “**Share Option Scheme**”). Details of the Share Options granted are as follows:

Date of grant	:	19 February 2021 (“ Date of Grant ”)
Number of Shares Options granted	:	A total of 67,092,000 Share Options (each Share Option entitles the holder of the Share Option to subscribe for one new Share)
Closing price of the Shares on the Date of Grant	:	HK\$0.018

- Exercise price of the Share : HK\$0.1 per Share, which represents the highest of (i)
Options granted HK\$0.018, being the closing price of the Shares as stated in
the daily quotations sheet issued by the Stock Exchange on
the Date of Grant; (ii) HK\$0.0168, being the average of the
closing prices of the Shares as stated in the daily quotations
sheet issued by the Stock Exchange for the five business
days immediately preceding the Date of Grant; and (iii)
HK\$0.1, being the nominal value of each Share
- Consideration payable : Each Grantee is required to pay a sum of HK\$1.00 for grant
for the grant of Share of Share Options upon acceptance
Options
- Validity of Share Options : The Share Options may be exercisable at any time during a
period from 19 February 2021 to 18 May 2021, both days
inclusive
- Vesting conditions : Nil

None of the Grantees is a Director, chief executive nor substantial shareholder of the Company, or any of their respective associates (as defined under the GEM Listing Rules) as at the date of this announcement.

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

Hong Kong, 19 February 2021

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 will remain on the “Latest Listed Company Information” page of the GEM website at 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.