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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)

**(1) APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR
AND CHANGE IN COMPOSITION OF THE BOARD COMMITTEES;
AND
(2) APPOINTMENT OF CHIEF FINANCIAL OFFICER AND
REDESIGNATION OF FINANCIAL CONTROLLER**

**APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR AND CHANGE
IN COMPOSITION OF THE BOARD COMMITTEE**

The board (the “**Board**”) of directors (the “**Directors**”) of New Western Group Limited (the “**Company**”) is pleased to announce that Mr. Ng Wai Kee (吳偉奇) (“**Mr. Ng**”) has been appointed as an independent non-executive Director and the chairman of each of the audit committee, remuneration committee and nomination committee of the Company with effect from 12 March 2021.

Mr. Ng, aged 60, graduated from Hong Kong Shue Yan College (currently known as Hong Kong Shue Yan University) in July 1985 with a diploma of accounting and is a fellow member of the Hong Kong Institute of Certified Public Accountants. He has over 30 years of experience in the financial and accounting industry. Prior to joining the Group, he had been employed by various listed companies in Hong Kong and Singapore as director, financial controller or company secretary. During the period from 1 April 2013 to 1 October 2016 and from 9 January 2018 to 24 April 2018, Mr. Ng served as an executive director of Centron Telecom International Holding Limited (delisted from the Main Board of the Stock Exchange of Hong Kong Limited on 1 December 2020, previous stock code: 1155).

Mr. Ng has entered into a letter of appointment with the Company for a term of one (1) year commencing from 12 March 2021, 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 letter of appointment, Mr. Ng’s remuneration shall be HK\$72,000 per annum, 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. Ng 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, to the best knowledge of the Directors, as of the date of this announcement, Mr. Ng:

- (a) has not held any directorships in any other listed public companies in the last three years and does not have any relationship with any Director, senior management, supervisor or substantial or controlling shareholder of the Company;
- (b) does not have any interests in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong);
- (c) does not hold any other position in the Company or any of its subsidiaries; and
- (d) 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.

Immediately following the appointment of Mr. Ng as an independent non-executive Director and the chairman of each of the audit committee, remuneration committee and nomination committee of the Company:

- (i) the Board comprises eight members with five executive Directors and three independent non-executive Directors;
- (ii) the audit committee comprises three members and chaired by an independent non-executive Director with professional accounting qualifications; and
- (iii) the remuneration committee is chaired by an independent non-executive director.

Accordingly, the Company has re-complied with the requirements under Rules 5.05, 5.05A, 5.28 and 5.34 of the GEM Listing Rules.

The Board would like to express its warmest welcome to Mr. Ng for joining the Board.

APPOINTMENT OF CHIEF FINANCIAL OFFICER AND REDESIGNATION OF FINANCIAL CONTROLLER

The Board further announces that Mr. Yu Kwan Tseung Alvin (“**Mr. Yu**”), an executive Director of the Company, has been appointed as the chief financial officer of the Company with effect from 12 March 2021.

Ms. Chan Lok Yin (“**Ms. Chan**”), the company secretary and authorised representative of the Company, ceased to be the financial controller of the Company with effect from 12 March 2021 so that she can devote more time on the work for the Board and other business of the Company and its subsidiaries. She remains to hold her other positions in the Company and its subsidiaries. Please refer to the Company’s annual report for the year ended 31 December 2019 for more detail.

The Board wishes to express its appreciation to Ms. Chan for her valuable contribution to the Group during her tenure of office as the financial controller of the Company and welcomes Mr. Yu to the new appointment.

By order of the Board
New Western Group Limited
Yu Kwan Tseung Alvin
Executive Director and Chief Financial Officer

Hong Kong, 12 March 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. Chiu Yu Wang, Dr. Gao Jinkang and Mr. Ng Wai Kee.

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 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.