
THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

If you are in any doubt as to any aspect of this circular or as to the action you should take, you should consult your stockbroker or other licensed securities dealer or registered institution in securities, bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares in New Western Group Limited, you should at once hand this circular and the accompanying form of proxy to the purchaser or transferee, or to the bank manager, licensed securities dealer or registered institution in securities or other agent through whom the sale or transfer was effected for onward transmission to the purchaser or transferee.

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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) PROPOSED CHANGE OF COMPANY NAME;
AND
(2) NOTICE OF EXTRAORDINARY GENERAL MEETING**

A notice convening the extraordinary general meeting (the “EGM”) of New Western Group Limited to be held at 20/F, OfficePlus @Sheung Wan, 93–103 Wing Lok Street, Sheung Wan, Hong Kong on Thursday, 24 June 2021 at 3:00 p.m. is set out on pages 5 to 6 of this circular. A form of proxy for use at the EGM is enclosed with this circular.

Whether or not you intend to attend the EGM, you are requested to complete the form of proxy in accordance with the instructions printed thereon and return the same to the Company’s Hong Kong branch share registrar and transfer office, Tricor Investor Services Limited at Level 54 Hopewell Centre, 183 Queen’s Road East, Hong Kong as soon as possible and in any event not less than 48 hours before the time appointed for the holding of the EGM (or any adjourned meeting). Completion and delivery of the form of proxy will not preclude you from attending and voting at the EGM (or any adjourned meeting) if you so wish.

This circular 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.

PRECAUTIONARY MEASURES FOR THE EGM

Measures being taken for prevention and control of the spread of the coronavirus pandemic at the EGM, including but not limited to:

- compulsory body temperature checks;
- compulsory wearing of surgical face masks; and
- no refreshments or drinks will be served.

Any person who does not comply with the precautionary measures may be denied entry into the EGM venue. The Company requires attendees to wear surgical face masks and reminds Shareholders that they may appoint the Chairman of the meeting as their proxy to vote on the relevant resolutions at the EGM as an alternative to attending the EGM in person.

Hong Kong, 25 May 2021

CHARACTERISTICS OF GEM

GEM has been positioned as a market designed to accommodate small and mid-sized companies to which a higher investment risk may be attached than other companies listed on the Stock Exchange. Prospective investors should be aware of the potential risks of investing in such companies and should make the decision to invest only after due and careful consideration.

Given that the companies listed on GEM are generally small and mid-sized companies, there is a risk that securities traded on GEM may be more susceptible to high market volatility than securities traded on the Main Board of the Stock Exchange and no assurance is given that there will be a liquid market in the securities traded on GEM.

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DEFINITIONS

In this circular, the following expressions shall have the following meanings unless the context otherwise requires:

“Articles”	the articles of association of the Company as amended, supplemented or modified from time to time
“Board”	the board of Directors
“Change of Company Name”	the proposed change of the English name of the Company from “New Western Group Limited” to “GSN Corporations Limited” without adopting any Chinese name
“Company”	New Western Group Limited, an exempted company incorporated in the Cayman Islands whose shares are listed on the GEM (stock code: 8242)
“Director(s)”	the director(s) of the Company
“EGM”	the extraordinary general meeting of the Company to be convened for the purpose of considering and, if thought fit, approving (among other things) the Change of Company Name
“GEM”	the GEM operated by the Stock Exchange
“GEM Listing Rules”	the Rules Governing the Listing of Securities on the GEM
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Share(s)”	ordinary share(s) of HK\$0.10 each in the share capital of the Company
“Shareholder(s)”	holder(s) of the Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“%”	per cent

LETTER FROM THE BOARD



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)

Executive Directors:

Mr. Zhang Qing (*Chairman*)
Mr. Gan Lin (*Chief Executive Officer*)
Mr. Yu Kwan Tseung Alvin
Mr. Wong Kong

Registered office:

One Nexus Way
Camana Bay
Grand Cayman KY1-9005
Cayman Islands

Independent non-executive Directors:

Mr. Chiu Yu Wang
Mr. Ng Wai Kee

Head office and principal place

of business in Hong Kong:
Suite 2101, 21/F.
Chinachem Century Tower
178 Gloucester Road
Wanchai, Hong Kong

25 May 2021

To the Shareholders

Dear Sir or Madam,

**(1) PROPOSED CHANGE OF COMPANY NAME;
AND
(2) NOTICE OF EXTRAORDINARY GENERAL MEETING**

INTRODUCTION

Reference is made to the announcement of the Company dated 24 February 2021 in relation to the Change of Company Name.

The purpose of this circular is to provide Shareholders with information regarding (i) the special resolution to be proposed at the EGM for the Change of Company Name and (ii) the notice of the EGM.

LETTER FROM THE BOARD

PROPOSED CHANGE OF COMPANY NAME

The Board proposes to change the English name of the Company from “New Western Group Limited” to “GSN Corporations Limited” without adopting any Chinese name.

Conditions for the Change of Company Name

The Change of Company Name is subject to the satisfaction of the following conditions (the “**Name Change Conditions**”):

- (a) the passing of a special resolution by the Shareholders at the EGM approving the Change of Company Name; and
- (b) the Registrar of Companies in the Cayman Islands approving the Change of Company Name.

Subject to the satisfaction of the Name Change Conditions, the Change of Company Name will take effect on the date of entry of the new English name of the Company on the register maintained by the Registrar of Companies in the Cayman Islands. The Registrar of Companies in the Cayman Islands shall issue a certificate of incorporation on change of name thereafter. The Company will carry out all necessary registration and/or filing procedures with the Registrar of Companies in the Cayman Islands and the Companies Registry in Hong Kong.

Reasons for the Change of Company Name

The Board considers that the Change of Company Name will better reflect the current status of the Company, its new business plans and direction of future business development. The Board believes that the proposed new name of the Company will provide the Company with a new corporate image which will enable the Group to better identify itself and capture potential business opportunities for its future development. Accordingly, the Board is of the view that the Change of Company Name is in the interests of the Company and the Shareholders as a whole.

Effects of the Change of Company Name

The Change of Company Name will not affect any of the rights of the Shareholders. Once the Change of Company Name becomes effective, any issue of share certificates of the Company thereafter will be in the new name of the Company and the Shares will be traded on GEM in the new name of the Company. All existing share certificates of the Company in issue bearing the present name of the Company shall, after the Change of Company Name having become effective, continue to be evidence of title to such Shares and will continue to be valid for trading, settlement, registration and delivery purposes. Accordingly, there will not be any arrangement for free exchange of the existing share certificates for new certificates bearing the new name of the Company.

LETTER FROM THE BOARD

EGM

An EGM will be convened and held for the purposes of considering and, if thought fit, approving, the special resolution in respect of the Change of Company Name. No Shareholder is required to abstain from voting to approve the Change of Company Name at the EGM.

A notice convening the EGM is set out on pages 5 to 6 of this circular. A form of proxy for use at the EGM is enclosed with this circular. Whether or not you intend to attend the EGM, you are requested to complete the form of proxy in accordance with the instructions printed thereon and return the same to the Company's Hong Kong branch share registrar and transfer office, Tricor Investor Services Limited at Level 54 Hopewell Centre, 183 Queen's Road East, Hong Kong as soon as possible and in any event not less than 48 hours before the time appointed for the holding of the EGM (or any adjourned meeting). Completion and delivery of the form of proxy will not preclude you from attending and voting at the EGM (or any adjourned meeting) if you so wish.

In accordance with the GEM Listing Rules, the vote at the EGM will be conducted by way of a poll and the poll results will be announced after the EGM by way of an announcement.

RECOMMENDATION

The Directors consider that the Change of Company Name is in the interests of the Company and the Shareholders as a whole. Accordingly, the Directors recommend the Shareholders to vote in favour of the special resolution to be proposed at the EGM.

RESPONSIBILITY STATEMENT

This circular, for which the Directors 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 Group. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief, the information contained in this circular 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 circular misleading.

Yours faithfully,
By Order of the Board
New Western Group Limited
Yu Kwan Tseung Alvin
Executive Director

NOTICE OF EXTRAORDINARY GENERAL MEETING



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)

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN that an extraordinary general meeting of New Western Group Limited (the “**Company**”) will be held at 20/F, OfficePlus @Sheung Wan, 93–103 Wing Lok Street, Sheung Wan, Hong Kong on Thursday, 24 June 2021 at 3:00 p.m. for the purpose of considering and, if thought fit, passing the following resolution as a special resolution with or without amendments:

SPECIAL RESOLUTION

“**THAT** subject to and conditional upon the approval of the Registrar of Companies in the Cayman Islands, the English name of the Company be changed from “New Western Group Limited” to “GSN Corporations Limited” without adopting any Chinese name (the “**Change of Company Name**”), and that any one or more of the directors or the company secretary of the Company be and are hereby authorised to do all such acts, deeds and things and execute all such documents and make all such arrangements as he/she/they consider necessary, desirable or expedient for the purpose of, or in connection with, the implementation of and giving effect to the Change of Company Name and to attend to any necessary registration and/or filing for and on behalf of the Company.”

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

Hong Kong, 25 May 2021

Registered office:
One Nexus Way
Camana Bay
Grand Cayman KY1-9005
Cayman Islands

*Head office and principal place
of business in Hong Kong:*
Suite 2101, 21/F.
Chinachem Century Tower
178 Gloucester Road
Wanchai, Hong Kong

NOTICE OF EXTRAORDINARY GENERAL MEETING

Notes:

1. A form of proxy for use at the extraordinary general meeting or any adjournment thereof (“EGM”) is enclosed.
2. A member entitled to attend and vote at the EGM is entitled to appoint one or more proxy to attend and, subject to the provisions of the Articles of Association, to vote on his behalf. A proxy need not be a member of the Company but must be present in person at the EGM to represent the member. If more than one proxy is so appointed, the appointment shall specify the number and class of Shares in respect of which each such proxy is so appointed.
3. Whether or not you intend to attend the EGM, you are requested to complete the form of proxy and return the same to the Company’s Hong Kong branch share registrar and transfer office, Tricor Investor Services Limited with the address set out in Note 4 below in accordance with the instructions printed thereon not less than 48 hours before the time appointed for the holding of the EGM (or any adjourned meeting). Completion and delivery of the form of proxy will not preclude you from attending and voting at the EGM (or any adjourned meeting) if you so wish and in such event, the form of proxy shall be deemed to be revoked.
4. For determining the entitlement to attend and vote at the above meeting, the register of members of the Company will be closed from Monday, 21 June 2021 to Thursday, 24 June 2021, both dates inclusive, during which period no transfer of shares will be registered. In order to be eligible to attend and vote at the EGM, all transfer documents accompanied by the relevant share certificates must be lodged with the Company’s branch share registrar in Hong Kong, Tricor Investor Services Limited, at Level 54, Hopewell Centre, 183 Queen’s Road East, Hong Kong, for registration not later than 4:30 p.m. on Friday, 18 June 2021.
5. In case of joint holders of any share, any one of such joint holders may vote at the EGM, either personally or by proxy, in respect of such share as if he were solely entitled thereto, but if more than one of such joint holders be present at the EGM personally or by proxy, then one of the said persons so present being the most or, as the case may be, the more senior shall alone be entitled to vote in respect of the relevant joint holding and, for this purpose, seniority shall be determined by reference to the order in which the names of the joint holders stand on the register of members of the Company in respect of the relevant joint holding.