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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)

**(I) APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR;
(II) CHANGE IN COMPOSITION OF THE BOARD COMMITTEES;
AND
(III) CONTINUED SUSPENSION OF TRADING**

The board (the “**Board**”) of directors (the “**Directors**”) of New Western Group Limited (the “**Company**”) is pleased to announce that Mr. Cho Chi Kong (“**Mr. Cho**”) has been appointed as an independent non-executive Director and a member of each of the audit committee, remuneration committee and nomination committee of the Company with effect from 25 June 2021.

Mr. Cho, aged 68, obtained a diploma in Management Studies from Hong Kong Management Association and Hong Kong Polytechnic in 1984 and a Bachelor of Laws degree from the University of London (formerly known as the Inns of Court School of Law) in the United Kingdom in 1989. He is a non-practicing Barrister admitted into The Honorable Society of Lincoln’s Inn in the United Kingdom in 1988, the Supreme Court of Hong Kong in 1990, and the Supreme Court of Australian Capital Territory in 1991. He was granted as a Certified Fraud Examiner of the Association of Certified Fraud Examiner in 2004. He is also a fellow member of the Hong Kong Institute of Directors.

Mr. Cho has extensive experience in corporate law, legal and regulatory compliance and prevention and detection of fraud. He has served as an adviser and in-house legal consultant on legal and compliance matters for companies in Hong Kong and the United Kingdom. During 2017 to 2020, Mr. Cho delivered post-graduate courses in corporate governance and regulatory framework as a Professor of Practice (Law) at the School of Accounting and Finance of the Hong Kong Polytechnic University.

Mr. Cho is currently an independent non-executive director of Perfect Optronics Limited, the shares of which are listed on GEM of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) (stock code: 8311), and he was an independent non-executive director of Mansion International Holdings Limited, the shares of which are listed on GEM of the Stock Exchange (stock code: 8456), from 1 June 2019 to 1 June 2021.

Mr. Cho has entered into a letter of appointment with the Company for a term of one (1) year commencing from 25 June 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 service agreement, Mr. Cho's remuneration shall be HK\$20,000 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. Cho 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. Cho:

- (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. Cho as an independent non-executive Director and a member of each of the audit committee, remuneration committee and nomination committee of the Company:

- (i) the Board comprises seven members with four executive Directors and three independent non-executive Directors; and
- (ii) the audit committee comprises three members.

Accordingly, the Company has re-complied with the requirements under Rules 5.05(1) and 5.28 of the GEM Listing Rules.

The Board would like to take this opportunity to welcome Mr. Cho on his new appointment.

CONTINUED SUSPENSION OF TRADING

At the request of the Company, trading in the Shares on the Stock Exchange has been suspended with effect from 9:00 a.m. on 1 April 2021 and will remain suspended until the Company fulfills the resumption guidance stated in the Company's announcement dated 17 June 2021.

Shareholders of the Company and potential investors are advised to exercise caution when dealing in the Shares.

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

Hong Kong, 25 June 2021

As at the date of this announcement, the executive Directors are Mr. Zhang Qing, Mr. Gan Lin, Mr. Yu Kwan Tseung Alvin and Mr. Wong Kong; and the independent non-executive Directors are Mr. Chiu Yu Wang, Mr. Ng Wai Kee and Mr. Cho Chi Kong.

This announcement, 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 Company. The Directors, 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.