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Newtree Group Holdings Limited

友川集團控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1323)

RESIGNATION OF EXECUTIVE DIRECTOR

The board (the “**Board**”) of directors (the “**Director(s)**”) of Newtree Group Holdings Limited (the “**Company**”) announces that Mr. Lee Chi Shing, Caesar (“**Mr. Lee**”) has tendered his resignation as the executive Director with effect from 31 January 2020 as he desires to devote more time to his personal affairs. Mr. Lee has confirmed that he has no claims whatsoever against the Company for fees, severance payments, expenses, damages, remuneration or compensation for loss of office or otherwise and no disagreement with the Board and there is no matter that needs to be brought to the attention of the shareholders of the Company and the Stock Exchange of Hong Kong Limited in relation to his resignation.

The Board would like to take this opportunity to express its sincere gratitude towards Mr. Lee for his valuable contributions to the Company during his tenure of office.

By Order of the Board
Newtree Group Holdings Limited
Wong Wai Sing
Chairman and Executive Director

Hong Kong, 31 January 2020

As at the date of this announcement, the executive Directors are Mr. Wong Wai Sing, Mr. Chan Kin Lung and Mr. Wong Jeffrey; and the independent non-executive Directors are Mr. Kwok Kam Tim, Dr. Hui Chik Kwan and Mr. Tso Ping Cheong, Brian.