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Great Success Enterprises Holdings Limited
(Incorporated in the British Virgin Islands with limited liability)

The logo for Bestway, featuring the word "Bestway" in a stylized, blue, rounded font with a white outline and a blue shadow effect.

Bestway Global Holding Inc.
榮威國際控股有限公司
(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 3358)

JOINT ANNOUNCEMENT

MONTHLY UPDATE ON

**(1) PROPOSAL FOR THE PRIVATISATION OF
BESTWAY GLOBAL HOLDING INC.
BY THE OFFEROR**

**BY WAY OF A SCHEME OF ARRANGEMENT
UNDER SECTION 86 OF THE COMPANIES ACT**

(2) PROPOSED WITHDRAWAL OF LISTING

(3) SPECIAL DEAL RELATING TO ROLLOVER ARRANGEMENT

Financial Adviser to the Offeror



Independent Financial Adviser to the Independent Board Committee of the Company

ALTUS CAPITAL LIMITED
浩德融資有限公司

INTRODUCTION

Reference is made to (i) the joint announcement issued by Great Success Enterprises Holdings Limited (the “**Offeror**”) and Bestway Global Holding Inc. (the “**Company**”) on 25 June 2021 (the “**Announcement**”) in relation to, among other things, the proposal for the privatisation of the Company by the Offeror by way of a scheme of arrangement under Section 86 of the Companies Act; and (ii) the joint announcement of the Offeror and the Company dated 16 July 2021 in relation to the extension of time for despatch of the Scheme Document (the “**Extension Announcement**”). Capitalised terms used herein shall have the same meanings as defined in the Announcement unless the context requires otherwise.

PROGRESS UPDATE ON THE PROPOSAL

The Offeror and the Company wish to update the Shareholders and potential investors that since the Extension Announcement, the Executive has granted its consent to the extension of the latest date for despatching the Scheme Document from 16 July 2021 to 31 August 2021. Furthermore, the Company has obtained directions from the Grand Court for the convening of the Court Meeting on or around 15 September 2021 to consider and, if thought fit, the Scheme. The Offeror and the Company are in the course of finalising the information to be included in the Scheme Document.

Further announcement(s) will be made by the Offeror and the Company in accordance with the Listing Rules and the Takeovers Code (as the case may be) on the status and progress in connection with the Proposal and the Scheme and despatch of the Scheme Document as and when appropriate.

Warnings:

Shareholders and potential investors of the Company should be aware that the implementation of the Proposal and the Scheme are subject to the Conditions being fulfilled or waived, as applicable, and thus the Proposal may or may not be implemented and the Scheme may or may not become effective. Shareholders and potential investors of the Company should therefore exercise caution when dealing in the securities of the Company. Persons who are in doubt as to the action they should take should consult their stockbroker, bank manager, solicitor or other professional advisers.

By the sole director of
Great Success Enterprises Holdings Limited
Zhu Qiang
Sole Director

By Order of the board of
Bestway Global Holding Inc.
Liu Feng
Director

Hong Kong, 12 August 2021

As at the date of this announcement, the sole director of the Offeror is Mr. Zhu Qiang.

The sole director of the Offeror accepts full responsibility for the accuracy of the information contained in this Announcement (other than that relating to the Group) and confirms, having made all reasonable inquiries, that to the best of his knowledge, opinions expressed in this Announcement (other than those expressed by the Directors (other than himself)) 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.

As at the date of this announcement, the Board of the Company comprises Mr. Zhu Qiang as chairman and executive Director; Mr. Liu Feng, Mr. Tan Guozheng and Mr. Duan Kaifeng as executive Directors; and Mr. Dai Guoqiang, Mr. Zhang Zhu and Mr. Lam Yiu Kin as independent non-executive Directors.

The directors of the Company jointly and severally accept full responsibility for the accuracy of the information contained in this Announcement relating to the Group and confirm, having made all reasonable inquiries, that to the best of their knowledge, opinions expressed in this Announcement by the Directors 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.