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NEWAY GROUP HOLDINGS LIMITED

中星集團控股有限公司*

(Incorporated in Bermuda with limited liability)

(Stock Code: 00055)

PROFIT WARNING

This announcement is made by the Company pursuant to Rule 13.09 of the Listing Rules and the Inside Information Provisions under Part XIVA of the SFO.

The Board wishes to inform the shareholders and potential investors of the Company that based on the preliminary review and analysis of the unaudited consolidated management accounts of the Group currently available, the Group is expected to record a loss in the range of approximately HK\$3.0 million to HK\$12.0 million for FY 2022, as compared to a loss of approximately HK\$11.1 million for FY 2021.

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

This announcement is made by Neway Group Holdings Limited (“**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (“**Listing Rules**”) and the Inside Information Provisions (as defined in the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) (“**SFO**”).

* For identification purpose only

The board (“**Board**”) of directors (“**Directors**”) of the Company wishes to inform the shareholders of the Company (“**Shareholders**”) and potential investors that based on the preliminary review and analysis of the unaudited consolidated management accounts of the Group currently available, the Group is expected to record a loss in the range of approximately HK\$3.0 million to HK\$12.0 million for the year ended 31 December 2022 (“**FY 2022**”), as compared to a loss of approximately HK\$11.1 million for the year ended 31 December 2021 (“**FY 2021**”) notwithstanding the recognition of the gain on disposal of the holding company of the building in Fanling completed in January 2022 of approximately HK\$76.4 million.

The Board considers that such loss was primarily attributable to (i) the fair value loss on held-for trading investments recorded during FY 2022 of approximately HK\$7.8 million (FY 2021: fair value loss of approximately HK\$2.7 million); (ii) the fair value loss of investment properties recorded during FY 2022 of approximately HK\$14.5 million (FY 2021: fair value gain of approximately HK\$46.8 million); and (iii) the segment loss from the property development business and manufacturing and sales business for FY2022.

The Company is still in the process of finalising the consolidated results of the Group for FY 2022. The information contained in this announcement is only a preliminary assessment by the management of the Company based on the unaudited consolidated management accounts of the Group currently available and have not been audited or reviewed by the auditors of the Company. The finalised audited consolidated results of the Group for FY 2022 are expected to be published on Monday, 27 March 2023.

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

On behalf of the Board
Neway Group Holdings Limited
Suek Ka Lun, Ernie
Chairman

Hong Kong, 13 March 2023

As at the date of this announcement, the Board comprises Mr. Suek Ka Lun, Ernie (Chairman) and Mr. Suek Chai Hong (Chief Executive Officer) being the executive Directors; Dr. Ng Wai Kwan, Mr. Chan Kwing Choi, Warren and Mr. Wong Sun Fat being the non-executive Directors; and Mr. Lee Kwok Wan, Mr. Lai Sai Wo, Ricky and Mr. Chu Gun Pui being the independent non-executive Directors.