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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)

(1) APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR, MEMBER OF THE AUDIT COMMITTEE AND MEMBER OF THE REMUNERATION COMMITTEE;

AND

(2) RE-COMPLIANCE WITH RULES 3.10(1), 3.10A, 3.21 AND 3.25 OF THE LISTING RULES

The Board is pleased to announce that with effect from 28 September 2023, Ms. Sin Chui Pik, Christine has been appointed as an independent non-executive Director, a member of the Audit Committee and a member of the Remuneration Committee.

Following the appointment of Ms. Sin Chui Pik, Christine, the Company has re-complied with the requirements under Rules 3.10(1), 3.10A, 3.21 and 3.25 of the Listing Rules.

APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR, MEMBER OF THE AUDIT COMMITTEE AND MEMBER OF THE REMUNERATION COMMITTEE

The board (“**Board**”) of directors (“**Directors**”) of Neway Group Holdings Limited (“**Company**”, together with its subsidiaries, “**Group**”) is pleased to announce that with effect from 28 September 2023, Ms. Sin Chui Pik, Christine (“**Ms. Sin**”) has been appointed as (i) an independent non-executive Director; (ii) a member of the audit committee of the Board (“**Audit Committee**”); and (iii) a member of the remuneration committee of the Board (“**Remuneration Committee**”). The Board would like to express its warmest welcome to Ms. Sin in joining the Company.

* *For identification purpose only*

Ms. Sin, aged 44, obtained a bachelor's degree of business administration in accounting from Hong Kong Baptist University in 2001. She is a member of the Hong Kong Institute of Certified Public Accountants and a fellow of the Association of Chartered Certified Accountants. Ms. Sin has over 21 years of accounting and auditing experience. Ms. Sin worked for Deloitte Touche Tohmatsu, an international public accounting and auditing firm, from 2001 to 2004 and from 2005 to 2014, where she most recently served as a manager.

Ms. Sin is currently an executive director of Medicskin Holdings Limited ("**Medicskin**", together with its subsidiaries, "**Medicskin Group**"), a company listed on GEM of The Stock Exchange of Hong Kong Limited ("**Stock Exchange**") with stock code 8307. She has also been the chief financial officer of Medicskin Group and the company secretary of Medicskin since 2014.

Ms. Sin has confirmed she meets the independence criteria as set out in Rule 3.13 of the Rules ("**Listing Rules**") Governing the Listing of Securities on the Stock Exchange.

As at the date of this announcement, Ms. Sin (i) does not have any relationship with any Directors, senior management of the Company, substantial shareholders ("**Shareholders**") of the Company (having the meaning ascribed to it under the Listing Rules) or controlling Shareholders (having the meaning ascribed to it under the Listing Rules); and (ii) does not have any interest in any shares or underlying shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong). Save as disclosed above, Ms. Sin (i) does not hold any other positions with the Company or other members of the Group; and (ii) did not hold any directorship in any other listed companies in Hong Kong or overseas in the last three years.

Pursuant to the letter of appointment dated 28 September 2023 entered into between the Company and Ms. Sin, Ms. Sin has been appointed as an independent non-executive Director for a term of three years from 28 September 2023 to 27 September 2026, unless terminated by either party by one month's notice and is subject to retirement by rotation and re-election and other related provisions as stipulated in the bye-laws of the Company and the Listing Rules. Ms. Sin is entitled to a director's fee of HK\$120,000 per annum which has been reviewed and approved by the Remuneration Committee with reference to her duties and responsibilities with the Company and the prevailing market conditions.

Ms. Sin has confirmed that, save as disclosed above, there are no other matters relating to her appointment that need to be brought to the attention of the Shareholders and that there is no information required to be disclosed pursuant to the requirements under Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules.

RE-COMPLIANCE WITH RULES 3.10(1), 3.10A, 3.21 AND 3.25 OF THE LISTING RULES

Reference is made to the announcement of the Company dated 30 June 2023 (“**Announcement**”). As stated in the Announcement, following the resignation of Mr. Lai Sai Wo, Ricky on 30 June 2023, the Company was unable to comply with the requirements under Rules 3.10(1), 3.10A, 3.21 and 3.25 of the Listing Rules.

Following the appointment of Ms. Sin as an independent non-executive Director, a member of the Audit Committee and a member of the Remuneration Committee:

- (1) the Board comprises eight members, including two executive Directors, three non-executive Directors and three independent non-executive Directors, which is in compliance with the requirements under Rules 3.10(1) and 3.10A of the Listing Rules that the Board must include at least three independent non-executive Directors and that the independent non-executive Directors must represent at least one-third of the Board;
- (2) the Audit Committee comprises three members, including two independent non-executive Directors and one non-executive Director, which is in compliance with the requirements under Rule 3.21 of the Listing Rules that the Audit Committee must comprise a minimum of three members and that the majority of its members must be independent non-executive Directors; and
- (3) the Remuneration Committee comprises three members, including two independent non-executive Directors and one non-executive Director, which is in compliance with the requirement under Rule 3.25 of the Listing Rules that it must comprise a majority of independent non-executive Directors.

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

Hong Kong, 28 September 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. Chu Gun Pui and Ms. Sin Chui Pik, Christine being the independent non-executive Directors.