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(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 1231)

APPOINTMENT OF NON-EXECUTIVE DIRECTOR

The board (the “**Board**”) of directors (the “**Directors**”) of Newton Resources Ltd (the “**Company**”, together with its subsidiaries, the “**Group**”) is pleased to announce the appointment of Mr. Chen Hongyuan (“**Mr. Chen**”) as a non-executive Director with effect from 27 October 2023.

The biographic details of Mr. Chen is as follows: -

Mr. Chen, aged 44, graduated from the University of Science and Technology Beijing with a bachelor’s degree in Accounting. He is currently the general manager of the corporate finance department of Shougang Holding (Hong Kong) Limited (“**Shougang Hong Kong**”). He has extensive experience and knowledge in the field of financial management and capital market.

From July 2016 to March 2022, he served as a senior vice president and a deputy general manager of the corporate finance department in Beijing Shougang Fund Co., Ltd. (“**Shougang Fund**”). Concurrently, he had also been designated as the financial controller of each of Beijing-Hebei Co-development Exhibition Zone (Tangshan) Fund Management Co., Ltd. (now known as Shoucheng Rongshi (Beijing) Fund Management Co., Ltd.) and Beijing Vstartup Investment Development Co., Ltd. (now known as Beijing Vstartup Co., Ltd.). Both Shougang Fund and Shougang Hong Kong are wholly-owned subsidiaries of Shougang Group Co., Ltd., which is a substantial shareholder of the Company (as defined under the Rules Governing the Listing of Securities (the “**Listing Rules**”) on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”)) as at the date of this announcement.

Mr. Chen has entered into a letter of appointment with the Company for his appointment as a non-executive Director for a term of three years commencing from 27 October 2023, subject to retirement by rotation and re-election at the annual general meetings of the Company pursuant to the Company’s articles of association. Such letter of appointment may be terminated by service of not less than three months’ notice in writing by either party. Mr. Chen has voluntarily agreed not to receive any emoluments from the Company for acting as a non-executive Director. Mr. Chen is therefore not entitled to any director’s fee, salary or management bonus pursuant to the letter of appointment. The Director’s remuneration of Mr.

Chen will be subject to annual review by the Board based on the recommendation from the remuneration committee of the Company with reference to the Company's performance, his duties and responsibilities with the Company, his time commitment and contributions to the Company and the prevailing market conditions.

Save as disclosed above, Mr. Chen (i) did not hold any directorship in any other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the past three years; (ii) does not have any other major appointments and professional qualifications; (iii) does not hold any other position with the Company or other members of the Group; and (iv) does not have any relationship with any Directors, senior management, substantial or controlling shareholders (as respectively defined under the Listing Rules) of the Company. As at the date of this announcement, Mr. Chen does not have or is not deemed to have any interests or short positions 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)).

Save as disclosed above, the Company is not aware of any matters that need to be brought to the attention of the shareholders of the Company or the Stock Exchange in relation to the appointment of Mr. Chen, and there is no other information relating to Mr. Chen which is required to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules.

The Board would like to express its warmest welcome to Mr. Chen for joining the Board.

By Order of the Board
Newton Resources Ltd
Chong Tin Lung, Benny
Chairman and Executive Director

Hong Kong, 27 October 2023

As at the date of this announcement, the executive Directors are Mr. Chong Tin Lung, Benny, and Mr. Luk Yue Kan; the non-executive Director is Mr. Chen Hongyuan; and the independent non-executive Directors are Mr. Tsui King Fai, Mr. Lee Kwan Hung, Eddie and Mr. Shin Yick, Fabian.