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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)

CLARIFICATION ANNOUNCEMENT – FINAL RESULTS ANNOUNCEMENT FOR THE YEAR ENDED 31 DECEMBER 2024

Reference is made to the announcement of Neway Group Holdings Limited (the "**Company**") dated 26 March 2025 in relation to the final results of the Company for the year ended 31 December 2024 (the "**Final Results Announcement**"). Unless otherwise defined, capitalised terms used in this announcement shall have the same meanings as those defined in the Final Results Announcement.

The Board would like to clarify that there were certain inadvertent clerical errors in the Final Results Announcement, and the amendments are underlined as follows:

1. In the fifth paragraph on page 22 of the Final Results Announcement:

   The Group has a concentration of credit risk as <u>63</u>% (Year 2023: 53%) of the total loans receivable was due from two (Year 2023: three) independent third parties, totalling approximately HK$19.4 million (Year 2023: approximately HK$25.4 million). The gross carrying amount of loans receivable from the five largest borrowers was approximately HK$25.9 million (Year 2023: HK$32.8 million).

* *For identification purpose only*

2. In the second and third paragraphs on page 33 of the Final Results Announcement:

The Group's total borrowings as at 31 December 2024 included: (i) an amount of approximately HK$15.9 million due to a non-controlling shareholder of a subsidiary (31 December 2023: approximately HK$16.5 million); (ii) secured bank borrowings of approximately HK$131.3 million (31 December 2023: approximately HK$93.5 million); (iii) unsecured bank borrowings of approximately HK$16.1 million (31 December 2023: Nil); and (iv) lease liabilities of approximately HK$50.1 million (31 December 2023: approximately HK$53.4 million).

As at 31 December 2024, secured bank borrowings included (i) an amount of approximately HK$31.5 million (31 December 2023: approximately HK$16.7 million) payable within six years and carrying interest at the Hong Kong Inter-bank Offered Rate plus 1.85% per annum; (ii) an amount of approximately HK$64.9 million (31 December 2023: approximately HK$51.6 million) payable within one year and carrying interest at the Hong Kong Inter-bank Offered Rate plus 1.25% to 2.25% (Year 2023: 1.25% to 2.25%) per annum; and (iii) an amount of approximately HK$34.9 million (31 December 2023: approximately HK$25.2 million) payable within three years and carrying interest at 5.98% per annum. The unsecured bank borrowing included an aggregate amount of approximately HK$16.1 million (31 December 2023: Nil) payable within one year and carrying fixed interest in a range of 1.5% to 2% per annum. The amount due to the non-controlling shareholder of a subsidiary was unsecured, interest-free and repayable on demand. The weighted average lessee's incremental borrowing rate applied in lease liabilities was in a range of 2.98% to 5.88% per annum (31 December 2023: 2.98% to 5.88% per annum).

3. In the paragraph headed "Pledge of Assets" on page 38 of the Final Results Announcement:

PLEDGE OF ASSETS

As at 31 December 2024, the Group had pledged bank deposits, investment properties and properties under development for sale/properties for sale with an aggregate carrying value of approximately HK$199.8 million (31 December 2023: approximately HK$386.8 million) to secure the construction loan of the Zhongxing Industrial Park, the mortgage loan of certain investment properties and general banking facilities granted to the Group. Save as aforesaid, no other assets were pledged by the Group as at 31 December 2024.

Save as stated above, all other information contained in the Final Results Announcement remains unchanged.

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

Hong Kong, 28 April 2025

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.