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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)

CHANGE OF CHIEF EXECUTIVE OFFICER

The board (“**Board**”) of directors (“**Directors**”) of Neway Group Holdings Limited (“**Company**”, together with its subsidiaries, the “**Group**”) hereby announces that due to changes in the organisational structure, with effect from 4 July 2025:

1. Mr. Suet Ka Lun, Ernie (“**Mr. Ernie Suet**”), who is an executive Director and the Chairman of the Board, will take up the role of the Chief Executive Officer of the Company (“**CEO**”); and
2. Mr. Suet Chai Hong (“**Mr. CH Suet**”) will no longer serve as CEO but will remain as an executive Director.

The Board believes that combining the roles of Chairman and CEO under the leadership of Mr. Ernie Suet at this time will provide enhanced strategic alignment, streamline decision-making process, and accelerate the execution of the Company’s key growth initiatives, particularly in the current dynamic market environment. Mr. Ernie Suet’s deep understanding of the Company’s operations and long-term strategy positions him ideally to lead both the Board and executive management effectively.

* *For identification purpose only*

Mr. CH Suek will continue to serve as an executive Director. In this capacity, he will focus on providing strategic guidance and leveraging his extensive and invaluable experience to support the Company's long-term development and governance. The Board greatly values Mr. CH Suek's ongoing contributions and looks forward to his continued support in this important role. Mr. CH Suek has confirmed that he has no disagreement with the Board and there is no matter in relation to his re-designation of role that needs to be brought to the attention of the shareholders of the Company.

With the combined roles of Chairman and CEO, the Board will remain fully committed to maintaining high standard of corporate governance.

The biographies of Mr. Ernie Suek are as follows:

Mr. Ernie Suek, aged 46, was appointed as the Chairman since August 2009. He has been an executive Director since July 2004 and the CEO from November 2007 to 31 August 2009. He is currently the chairman of the nomination committee of the Board and also a director of a number of subsidiaries of the Company. Mr. Ernie Suek obtained an EMBA degree and a Master degree in marketing from The Chinese University of Hong Kong in 2008 and 2003 respectively. He had two years of experience in investment banking and subsequently moved to commercial sector and acted as a director of a private company for two years. Mr. Ernie Suek possesses sophisticated and professional management experience and is familiar with investment analysis. He is responsible for monitoring the Group's business development and to search for business opportunities in the PRC market and overseas. Mr. Ernie Suek has not held any directorships in any other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years.

As at the date of this announcement, Mr. Ernie Suek is interested or deemed to be interested in an aggregate of 58,182,000 shares of the Company (comprising 39,872,000 shares in the capacity of founder of a discretionary trust who can influence how the trustee exercises his discretion, 16,730,000 shares, being interest of controlled corporation and 1,580,000 shares in the capacity of beneficial owner) within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong). Mr. Ernie Suek is the nephew of Mr. CH Suek and Dr. Ng Wai Kwan, who is a non-executive Director.

Mr. Ernie Suek has not entered into any service contract with the Company and there is no designated length of service. No period of notice or compensation has been set for the termination of his director service. His term of service as an executive Director is subject to retirement by rotation and re-election and other relevant provisions as stipulated in the bye-laws of the Company and the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (“**Listing Rules**”). Mr. Ernie Suek is entitled to receive a salary of HK\$2,310,000 per annum together with contribution to retirement benefits scheme. His salary was determined by the Board with reference to the Company’s operating results, his performance, duties and responsibilities with the Company as well as market practice and conditions.

Save as disclosed above, Mr. Ernie Suek confirmed that there is no information which is required to be disclosed pursuant to Rule 13.51(2) of the Listing Rules and there is no other matter concerning him that needs to be brought to the attention of the shareholders of the Company.

On behalf of the Board
Neway Group Holdings Limited
Suek Ka Lun, Ernie
Chairman and Chief Executive Officer

Hong Kong, 4 July 2025

As at the date of this announcement, the Board comprises Mr. Suek Ka Lun, Ernie (Chairman and Chief Executive Officer) and Mr. Suek Chai Hong 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.