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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)

**DESPATCH OF CIRCULAR IN RELATION TO
(1) PROPOSED RIGHTS ISSUE OF 507,278,912 RIGHTS
SHARES AT HK\$0.20 PER RIGHTS SHARE ON
THE BASIS OF TWO RIGHTS SHARES
FOR EVERY ONE EXISTING SHARE HELD ON
THE RECORD DATE;
(2) CONNECTED TRANSACTION; AND
(3) APPLICATION FOR WHITEWASH WAIVER**

Financial Adviser to the Company



References are made to (i) the Rights Issue Announcement dated 10 January 2020; (ii) the 2nd Announcement dated 31 January 2020; (iii) the 3rd Announcement dated 28 February 2020; (iv) the announcement of the Company dated 31 March 2020 in relation to the further delay in despatch of the Circular; and (v) the announcement of the Company dated 7 April 2020 in relation to (a) the Second Supplemental Underwriting Agreement, (b) the second supplemental agreement to the Placing Agreement, (c) the revised expected timetable in relation to the Rights Issue; and (d) change of book closure periods and the Record Date (collectively as the “Announcements”). Unless otherwise defined herein, capitalised terms used herein shall have the same meanings as those defined in the Announcements.

* For identification purpose only

DESPATCH OF CIRCULAR

The Board is pleased to announce that the Circular containing, among other things, (i) further details of the Rights Issue, the Underwriting Agreement and the Whitewash Waiver; (ii) a letter from the Listing Rules IBC; (iii) a letter from the Takeovers Code IBC; (iv) a letter from the Independent Financial Adviser to the Listing Rules IBC and Takeovers Code IBC in respect of the Rights Issue, the Underwriting Agreement and the transactions contemplated thereunder and the Whitewash Waiver; (v) other information required under the Listing Rules and the Takeovers Code; and (vi) a notice convening the SGM, together with a form of proxy for use at the SGM, were despatched to the Shareholders on 9 April 2020.

The SGM will be held at 11:30 a.m. on Monday, 4 May 2020 at 5/F., Chung Tai Printing Group Building, 11 Yip Cheong Street, On Lok Tsuen, Fanling, New Territories, Hong Kong.

WARNING OF THE RISKS OF DEALING IN THE SHARES

Shareholders and potential investors of the Company should note that the Rights Issue is conditional upon, among others, the Underwriting Agreement (as amended by the Supplemental Underwriting Agreement and the Second Supplemental Underwriting Agreement) having become unconditional and the Underwriter not having terminated the Underwriting Agreement (as amended by the Supplemental Underwriting Agreement and the Second Supplemental Underwriting Agreement) in accordance with the terms thereof (a summary of which is set out in the sub-section headed “Termination of the Underwriting Agreement” under the section headed “THE UNDERWRITING AGREEMENT” in the “Letter from the Board” of the Circular). Accordingly, the Rights Issue may or may not proceed.

Any party who is in any doubt about his/her/its position or any action to be taken is recommended to consult his/her/its own professional adviser(s). Any Shareholder or other person dealing in the Shares or in the nil-paid Rights Shares up to the date on which all the conditions to which the Rights Issue is subject are fulfilled (and the date on which the Underwriter's right of termination of the Underwriting Agreement ceases) will accordingly bear the risk that the Rights Issue may not become unconditional or may not proceed.

Shareholders and potential investors are advised to exercise caution when dealing in the Shares.

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

Hong Kong, 9 April 2020

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; Mr. Lee Kwok Wan, Mr. Lai Sai Wo, Ricky and Mr. Chu Gun Pui being the independent non-executive Directors; and Mr. Lau Kam Cheong being the alternate Director to Dr. Ng Wai Kwan.

The Directors jointly and severally accept full responsibility for the accuracy of the information contained in this announcement and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this announcement have been arrived at after due and careful consideration and there are no other facts not contained in this announcement, the omission of which would make any statement in this announcement misleading.