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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)**

**MAJOR TRANSACTIONS –  
PROVISION OF TRANSITIONAL GUARANTEE(S):  
(1) TERMINATION OF THE COOPERATION  
AGREEMENT WITH ICBC  
AND  
(2) DELAY IN DESPATCH OF CIRCULAR**

Reference is made to (i) the two major transaction announcements dated 9 December 2022 of Neway Group Holdings Limited (“**Company**”) in relation to the provision of Transitional Guarantee(s) by Zhongda Qingyuan in respect of the possible grant of Mortgage Loan(s) by the Qingyuan Bank and the Bank of China respectively; (ii) the discloseable transaction announcement dated 5 January 2023 and the major transaction announcement dated 6 January 2023 of the Company in relation to the provision of Transitional Guarantee(s) by Zhongda Qingyuan in respect of the possible grant of Mortgage Loan(s) by ICBC; and (iii) the announcement of the Company dated 20 January 2023 in relation to the delay in despatch of the Circular in respect of the aforesaid major transactions (“**First Delay Announcement**”).

Capitalised terms used herein shall have the same meanings as those defined in the First Delay Announcement unless the context requires otherwise.

As set out in the First Delay Announcement, it is expected that the Company would despatch the Circular containing, among other things, (1) details of the Cooperation Agreement with each of the Qingyuan Bank, the Bank of China and ICBC; (2) other information as required to be disclosed under the Listing Rules; and (3) the notice of the SGM, to the Shareholders on or before 25 February 2023.

\* *For identification purpose only*

**(1) Termination of the Cooperation Agreement with ICBC**

The Company was recently informed by ICBC that Zhongda Qingyuan might not be able to meet the new eligibility criteria for acting as a guarantor for the Transitional Guarantee(s) in accordance with the latest internal guidelines and requirements of ICBC. Therefore, ICBC may not process any Mortgage Loan application for any Purchaser until further notice. As no Mortgage Loan has been granted by ICBC to any Purchaser as at the date hereof, Zhongda Qingyuan has not taken up any guarantee liabilities under any Transitional Guarantee contemplated under the three Cooperation Agreements signed with ICBC on 5 January 2023 and 6 January 2023.

Accordingly, the Company will not put forward any resolution in relation to the major transaction contemplated under the Cooperation Agreement entered into between Zhongda Qingyuan and ICBC on 6 January 2023 to the Shareholders at the SGM and no circular will be issued in this regard.

**(2) Delay in despatch of the Circular**

The Circular containing, among other things, (1) details of the Cooperation Agreements with the Qingyuan Bank and the Bank of China; (2) other information as required to be disclosed under the Listing Rules; and (3) the notice of the SGM will still be required to be despatched to the Shareholders.

As additional time is required for the Company to finalise and arrange for the publication of the Circular, the date of despatch of the Circular is expected to be further postponed to on or before 28 February 2023.

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

Hong Kong, 24 February 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. Lai Sai Wo, Ricky and Mr. Chu Gun Pui being the independent non-executive Directors.*