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新威斯顿集团有限公司

NEW WESTERN GROUP LIMITED

(incorporated in the Cayman Islands with limited liability)

(Stock Code: 8242)

**COMPLETION OF
DISCLOSEABLE TRANSACTION IN RELATION TO
ACQUISITION OF 45% OF ISSUED SHARES IN
AND SHAREHOLDER'S LOAN DUE BY THE TARGET COMPANY
INVOLVING ISSUE OF CONSIDERATION SHARES
UNDER GENERAL MANDATE**

Reference is made to the announcement (the “**Announcement**”) of New Western Group Limited dated 25 March 2020, in relation to the proposed acquisition of 45% of the issued shares in and shareholder's loan due by SMA Pacific Limited. Unless otherwise specified, capitalised terms used in this announcement shall have the same meanings as those defined in the Announcement.

COMPLETION

The Board is pleased to announce that Completion took place on 7 April 2020.

Following Completion, the Purchaser holds 45% of the issued shares in the Target Company and the Target Company is accounted for as an associate of the Group.

By Order of the Board
New Western Group Limited
Gan Lin

Chief Executive Officer and Executive Director

Hong Kong, 7 April 2020

As at the date of this announcement, the executive Directors are Mr. Zhang Qing, Mr. Gan Lin and Ms. Li Nian; the non-executive Directors are Mr. Liu Kam Lung and Mr. Wong Kee Chung; and the independent non-executive Directors are Mr. Cheung Chi Man Dennis, Mr. Chiu Yu Wang and Dr. Gao Jinkang.

This announcement, for which the Directors collectively and individually accept full responsibilities, includes particulars given in compliance with the GEM Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that, to the best of their knowledge and belief the information contained in this announcement is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this announcement misleading.

This announcement will remain on the “Latest Listed Company Announcements” page of the GEM website at www.hkgem.com for a minimum period of 7 days from the date of its publication and on the Company’s website at www.newwesterngroup.com.hk.