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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)**

**(1) POLL RESULTS OF THE SPECIAL GENERAL MEETING;  
AND  
(2) TERMINATION OF THE RIGHTS ISSUE**

**Financial adviser to the Company**



- (1) The Board announces that Resolution No. 1 was duly passed at the SGM and Resolution No. 2 was not passed at the SGM by the Independent Shareholders by way of poll.
- (2) As Resolution No. 2 was not passed by the Independent Shareholders at the SGM, the conditions precedent of the Rights Issue cannot be fulfilled by the Latest Time for Termination and therefore, the Rights Issue will not proceed. In view of the current funding needs of the Group, the Company will continue to explore various fund raising alternatives and announce as and when appropriate.

\* For identification purpose only

Reference is made to the circular of Newway Group Holdings Limited (“**Company**”) dated 9 April 2020 (“**Circular**”) and the notice of SGM (“**Notice**”) contained therein. Unless otherwise defined, capitalised terms used herein shall have the same meanings as those defined in the Circular.

## (1) POLL RESULTS OF THE SGM

The Board announces that at the SGM held at 11:30 a.m. on Monday, 4 May 2020, the proposed resolution no. 1 as set out in the Notice (“**Resolution No. 1**”) was duly passed at the SGM by the Independent Shareholders by way of poll and resolution no. 2 as set out in the Notice (“**Resolution No. 2**”) which, together with Resolution No. 1, are collectively referred to as “**Resolutions**”) was not passed at the SGM by the Independent Shareholders by way of poll.

The Company’s branch share registrar and transfer office in Hong Kong, Tricor Secretaries Limited, was appointed as the scrutineer for vote-taking at the SGM.

The poll results in respect of the Resolutions are as follows:

ORDINARY RESOLUTION <small>(Note 1)</small>		Number of votes <small>(approximate %)</small> <small>(Note 2)</small>		Total number of votes
		FOR	AGAINST	
1.	<p>(a) To confirm, approve and ratify the Underwriting Agreement and the transactions contemplated thereunder;</p> <p>(b) to approve the Rights Issue substantially on the terms and conditions set out in the Circular and such other terms and conditions as may be determined by the Directors;</p> <p>(c) to confirm, approve and ratify the Placing Agreement and the transactions contemplated thereunder;</p> <p>(d) to authorise the Board or a committee thereof to allot and issue the Rights Shares pursuant to or in connection with the Rights Issue;</p> <p>(e) to authorise the Board or a committee thereof to make such other exclusions or other arrangements in relation to the Non-Qualifying Shareholders as it may deem necessary or expedient; and</p> <p>(f) to authorise any one or more Director(s) to do all such acts and things, to sign and execute all such further documents or deeds and to take such steps as he/they may in his/their absolute discretion consider necessary, appropriate, desirable or expedient to carry out or to give effect to or in connection with the Rights Issue, the Underwriting Agreement, the Placing Agreement, and any transactions contemplated thereunder.</p>	36,470,592 (73.23%)	13,331,810 (26.77%)	49,802,402

SPECIAL RESOLUTION <i>(Note 1)</i>		Number of votes <i>(approximate %)</i> <i>(Note 2)</i>		Total number of votes
		FOR	AGAINST	
2.	<p>(a) To approve the Whitewash Waiver granted or to be granted by the Executive Director of the Corporate Finance Division of the Securities and Futures Commission of Hong Kong pursuant to the Takeovers Code waiving any obligation of the Underwriter and parties acting in concert with it to make a mandatory general offer to the Shareholders in respect of the shares of the Company not already owned or agreed to be acquired by the Underwriter and parties acting in concert with it which would arise under Rule 26 of the Takeovers Code as a result of the fulfillment of the underwriting obligations by the Underwriter pursuant to the Underwriting Agreement; and</p> <p>(b) to authorise any one or more Director(s) to do all such acts and things, to sign and execute all such further documents or deeds and to take such steps as he/they may in his/their absolute discretion consider necessary, appropriate, desirable or expedient to carry out or to give effect to or in connection with any matters relating to the Whitewash Waiver and the transactions contemplated thereunder.</p>	36,470,592 (73.23%)	13,331,810 (26.77%)	49,802,402

*Note 1:* Please refer to the Notice for full version of the Resolutions.

*Note 2:* The number and approximate percentage of votes as stated above are based on the total number of Shares held by the Independent Shareholders who attended and voted at the SGM in person, by authorised corporate representative or by proxy.

As more than 50% of the votes were cast in favour of Resolution No. 1, Resolution No. 1 was duly passed at the SGM as an ordinary resolution of the Company. As less than 75% of the votes were cast in favour of Resolution No. 2, Resolution No. 2 was not passed at the SGM.

As at the date of the SGM, the total number of issued Shares was 253,639,456.

As the Rights Issue, if proceeded with, would increase the number of the issued Shares by more than 50%, the Rights Issue must be made conditional on the passing by the Independent Shareholders at the SGM of a resolution on which the Directors (excluding the independent non-executive Directors) and chief executive of the Company and their respective associates should abstain from voting in favour under Rule 7.19A(1) and Rule 7.27A(1) of the Listing Rules since there was no controlling Shareholder as at the date of the SGM.

As at the date of the SGM, (i) Mr. Suek, an executive Director and the chairman of the Company, held 1,210,000 Shares, representing approximately 0.48% of the existing issued share capital of the Company; (ii) Mr. Suek Chai Hong, an executive Director and the chief executive officer of the Company, held 700,000 Shares, representing approximately 0.28% of the existing issued share capital of the Company; (iii) Dr. Ng Wai Kwan, a non-executive Director, held 8,000 Shares, representing approximately 0.01% of the existing issued share capital of the Company; (iv) Mr. Wong Sun Fat, a non-executive Director, held 100,000 Shares, representing approximately 0.03% of the existing issued share capital of the Company; and (v) CNA, a Substantial Shareholder of the Company and was beneficially owned by Preserve Capital Trust, which is a discretionary trust set up by Mr. Suek, held 39,872,000 Shares, representing approximately 15.72% of the existing issued share capital of the Company. As such, pursuant to Rule 7.19A(1) and Rule 7.27A(1) of the Listing Rules, Mr. Suek, Mr. Suek Chai Hong, Dr. Ng Wai Kwan, Mr. Wong Sun Fat and CNA (which was an associate of Mr. Suek) were required to abstain and had so abstained from voting in favour of Resolution No. 1 at the SGM.

In addition, the Underwriter was wholly-owned by CNA and therefore was a connected person of the Company under Chapter 14A of the Listing Rules. By virtue of the connection among CNA, Mr. Suek and the Underwriter, each of CNA and Mr. Suek was deemed to have a material interest in the transactions contemplated under the Underwriting Agreement. Hence, each of CNA, Mr. Suek and their respective associates had abstained from voting on Resolution No. 1.

Furthermore, the Directors (excluding the independent non-executive Directors), the chief executive of the Company and their respective associates; the Underwriter, its associates and parties acting in concert with the Underwriter; and any Shareholders who were involved in, or interested in, or had a material interest in the Rights Issue, the Underwriting Agreement, the Placing Agreement and the transactions contemplated thereunder and/or the Whitewash Waiver should abstain from voting on the resolution approving the Whitewash Waiver at the SGM. Hence, CNA, Mr. Suek, Mr. Suek Chai Hong, Dr. Ng Wai Kwan, Mr. Wong Sun Fat and their respective associates had abstained from voting on Resolution No. 2 at the SGM.

To the best of the Directors' knowledge, information and belief having made all reasonable enquiries, save as disclosed above, no other Director or chief executive of the Company or their respective associate was holding any Share as at the date of the SGM and no other Shareholder was required under the Listing Rules or the Takeovers Code to abstain from voting on the Resolutions. As such, the total number of Shares entitling the Shareholders to attend and vote on the Resolutions at the SGM was 211,749,456, representing approximately 83.48% of the issued share capital of the Company. Save as disclosed above, there were no Shares the holders of which were entitled to attend and abstain from voting in favour of the Resolutions as set out in Rule 13.40 of the Listing Rules and none of the Shareholders had stated his/her/its intention in the Circular to vote against or to abstain from voting on the Resolutions at the SGM.

## **(2) TERMINATION OF THE RIGHTS ISSUE**

On 28 April 2020, the Executive conditionally granted the Whitewash Waiver, subject to (i) the Whitewash Waiver and the Rights Issue, the Underwriting Agreement and the transactions contemplated thereunder being separately approved by at least 75% and more than 50% respectively of the votes that are cast by the Independent Shareholders either in person or by proxy at the SGM by way of poll; and (ii) unless the Executive gives prior consent, no acquisition or disposal of voting rights of the Company being made by the Underwriter and parties acting in concert with it between the date of the Announcement and the completion of the Rights Issue.

As Resolution No. 2 was not passed by the Independent Shareholders at the SGM, the conditions precedent of the Rights Issue cannot be fulfilled by the Latest Time for Termination and therefore, the Rights Issue will not proceed. In view of the current funding needs of the Group, the Company will continue to explore various fund raising alternatives and announce as and when appropriate.

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

Hong Kong, 4 May 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.*