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**新創建 NWS**

**新創建集團有限公司\***

**NWS HOLDINGS LIMITED**

*(incorporated in Bermuda with limited liability)*

**(stock code: 659)**

**UPDATED ANNOUNCEMENT ON  
CONNECTED TRANSACTION IN RELATION TO  
AGREEMENT TO PROVIDE FINANCIAL ASSISTANCE TO HUBEI SUIYUENAN**

Reference is made to the announcement of NWS Holdings Limited (the “**Company**”) dated 7 March 2018 on the connected transaction in relation to the agreement to provide financial assistance to Hubei Suiyuenan (the “**Previous Announcement**”). Hubei Suiyuenan, in which Xin Chuan (an indirect wholly-owned subsidiary of the Company) owns 30% equity interest as at the date of this announcement, is a project company which owns and operates the Suiyuenan Expressway. Unless otherwise indicated, capitalised terms used in this announcement have the same meaning as those defined in the Previous Announcement.

The Company would like to announce that on 13 December 2018, Xin Chuan executed a pledge agreement in favour of ICBC, Guangzhou Branch to pledge its 30% equity interest in Hubei Suiyuenan (the “**Pledged Equity Interest**”) as security for the Loan (the “**Pledge Agreement**”). The Company understands that the other shareholder, who owns 70% equity interest in Hubei Suiyuenan, has also executed a pledge agreement in favour of ICBC, Guangzhou Branch to pledge its entire interest in Hubei Suiyuenan as security for the Loan on similar terms as those contained in the Pledge Agreement.

Pursuant to the terms of the Pledge Agreement, ICBC, Guangzhou Branch will be entitled to take enforcement actions over the Pledged Equity Interest upon the occurrence of any of the enforcement events stipulated in the Pledge Agreement. The enforcement events under the Pledge Agreement are:

- (1) Hubei Suiyuenan fails to repay the Loan upon maturity (including accelerated maturity);

- (2) a petition has been filed for the liquidation of Xin Chuan or Hubei Suiyuenan, or Xin Chuan or Hubei Suiyuenan ceases or suspends its business, is dissolved or liquidated, or its business licence has been revoked or cancelled; or
- (3) any other circumstances under which ICBC, Guangzhou Branch may realize the Pledged Equity Interest in accordance with applicable laws and regulations.

The Directors (including the independent non-executive Directors) are of the view that the terms of the Pledge Agreement are normal commercial terms, fair and reasonable and in the interests of the Company and its shareholders as a whole.

By Order of the Board  
**Dr. Cheng Kar Shun, Henry**  
*Chairman*

Hong Kong, 13 December 2018

*As at the date of this announcement, (a) the executive Directors are Dr. Cheng Kar Shun, Henry, Mr. Tsang Yam Pui, Mr. Ma Siu Cheung, Mr. Cheung Chin Cheung, Mr. Cheng Chi Ming, Brian, Mr. Ho Gilbert Chi Hang and Mr. Chow Tak Wing; (b) the non-executive Directors are Mr. To Hin Tsun, Gerald, Mr. Dominic Lai, Mr. Lam Wai Hon, Patrick and Mr. William Junior Guilherme Doo; and (c) the independent non-executive Directors are Mr. Kwong Che Keung, Gordon, Dr. Cheng Wai Chee, Christopher, The Honourable Shek Lai Him, Abraham, Mr. Lee Yiu Kwong, Alan, Mrs. Oei Fung Wai Chi, Grace and Mr. Wong Kwai Huen, Albert.*

\* *For identification purposes only*