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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)

COMPLETION OF DISCLOSEABLE TRANSACTION

THE DISPOSAL OF EQUITY INTEREST IN THE JV COMPANY

References are made to the announcements of the Company dated 30 June 2021 and 20 August 2021 (the “**Previous Announcements**”) in relation to the Disposal contemplated under the Sale and Purchase Agreement. Capitalized terms used herein shall have the same meanings as those defined in the Previous Announcements unless otherwise defined herein.

The Board is pleased to announce that all the conditions precedent to the completion of the Disposal have been fulfilled and Completion took place on 8 October 2021 in accordance with the terms of the Sale and Purchase Agreement. Upon Completion, the Group no longer holds any equity interest in the JV Company.

There is a gain (before taxation and transaction costs) of approximately HK\$40 million on the Disposal which represents the difference between the Consideration and the carrying value of the Target Interests upon Completion. After taking into account the capital gain tax and estimated transaction costs directly attributable to the Disposal, the Group expects to recognize a loss of approximately HK\$56 million in its financial year ending 30 June 2022.

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

Hong Kong, 8 October 2021

As at the date of this announcement, (a) the executive Directors are Dr. Cheng Kar Shun, Henry, Mr. Ma Siu Cheung, Dr. Cheng Chi Kong, Adrian, Mr. Cheung Chin Cheung, Mr. Cheng Chi Ming, Brian, Mr. Ho Gilbert Chi Hang, Mr. Chow Tak Wing and Mr. Cheng Chi Leong, Christopher; (b) the non-executive Directors are Mr. To Hin Tsun, Gerald, Mr. Dominic Lai and Mr. William Junior Guilherme Doo (alternate director to Mr. William Junior Guilherme Doo: Mr. Lam Wai Hon, Patrick); 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