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GRANT OF WAIVER FROM STRICT COMPLIANCE WITH THE MINIMUM PUBLIC FLOAT REQUIREMENT

References are made to (i) the composite offer and response document dated 13 October 2023 and jointly issued by CTFE, the Offeror and NWS Holdings Limited (the “**Company**”) in relation to the NWS Offers (the “**Composite Document**”); and (ii) the announcement dated 23 November 2023 jointly issued by CTFE, the Offeror and the Company in relation to the close of the NWS Offers (the “**Close of Offers Announcement**”). Unless otherwise defined, capitalised terms herein shall have the same meanings as those defined in the Composite Document and the Close of Offers Announcement.

As disclosed in the Close of Offers Announcement, immediately following the close of the NWS Offers and subject to the due registration by the Registrar of the transfer of the Acceptance NWS Shares to the Offeror, 867,159,074 NWS Shares, representing approximately 22.17% of the issued share capital of the Company as at the date of the Close of Offers Announcement, were held by the public (within the meaning of the Listing Rules). Accordingly, the minimum public float requirement of 25% of the NWS Shares as set out in Rule 8.08(1)(a) of the Listing Rules was not satisfied as at the date of the Close of Offers Announcement.

The Company has applied to the Stock Exchange for a temporary waiver (the “**Waiver**”) from strict compliance with the requirements under Rule 8.08(1)(a) and Rule 13.32(1) of the Listing Rules for a period of six months from the closing date of the NWS Offers (i.e. from 23 November 2023 to 23 May 2024). On 4 December 2023, the Stock Exchange granted the Waiver to the Company, subject to the disclosure of the Waiver (including details and reasons) by way of an announcement.

The Offeror and the Company are taking appropriate steps to restore the required minimum public float as soon as practicable. Further announcement(s) will be made by the Company regarding the restoration of public float as and when appropriate in compliance with the Listing Rules.

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

Hong Kong, 5 December 2023

As at the date of this announcement, the NWS Board comprises (i) six executive directors, namely Dr. Cheng Kar Shun, Henry, Mr. Ma Siu Cheung, Mr. Ho Gilbert Chi Hang, Dr. Cheng Chi Kong, Adrian, Mr. Cheng Chi Ming, Brian and Mr. Cheng Chi Leong, Christopher; (ii) three non-executive directors, namely 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 (iii) six independent non-executive directors, namely Mr. Shek Lai Him, Abraham, Mr. Lee Yiu Kwong, Alan, Mrs. Oei Wai Chi Grace Fung, Mr. Wong Kwai Huen, Albert, Professor Chan Ka Keung, Ceajer and Ms. Ng Yuen Ting, Yolanda.

* *For identification purposes only*