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If you are in any doubt as to any aspect of this circular or as to the action to be taken, you should consult a licensed securities dealer or registered institution in securities, bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares in **NWS Holdings Limited**, you should at once hand this circular together with the accompanying proxy form to the purchaser or transferee or to the bank, licensed securities dealer, registered institution in securities or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

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**PROPOSALS FOR
RE-ELECTION OF RETIRING DIRECTORS,
GENERAL MANDATES TO ISSUE SHARES AND
TO REPURCHASE SHARES
AND
NOTICE OF ANNUAL GENERAL MEETING**

Capitalized terms used in this cover page shall have the same meanings as those defined in the section headed “Definitions” in this circular.

A notice convening the 2023 AGM to be held as a hybrid meeting at the principal meeting place of Meeting Room S421 (Harbour Road Entrance), Hong Kong Convention and Exhibition Centre, 1 Expo Drive, Wanchai, Hong Kong on Friday, 10 November 2023 at 11:00 a.m. is set out in Appendix III to this circular. Whether or not you are able to attend the 2023 AGM (or any adjourned meeting) in person physically or online, you are requested to complete and (a) return the accompanying proxy form in accordance with the instructions printed thereon to the branch share registrar of the Company in Hong Kong, Tricor Standard Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong; or (b) submit the proxy form electronically through the Tricor e-Meeting System (<https://spot-emeeting.tricor.hk/#/659>) as soon as possible but in any event no later than 11:00 a.m. (Hong Kong time) on Wednesday, 8 November 2023, or not less than 48 hours before the time appointed for holding of any adjourned meeting thereof. Completion and return of the proxy form shall not preclude you from attending and voting in person physically or online at the 2023 AGM or any adjourned meeting thereof should you so wish.

* *For identification purposes only*

18 October 2023

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GUIDANCE FOR THE 2023 AGM

ATTENDING THE 2023 AGM BY MEANS OF ELECTRONIC FACILITIES

The Company will conduct the 2023 AGM as a hybrid meeting using Tricor e-Meeting System, which allows Shareholders to participate in the 2023 AGM online in a convenient and efficient way from anywhere with an internet connection, in addition to the traditional physical attendance at the 2023 AGM. Shareholders will be able to view the live broadcast and participate in voting and submit questions in written form to the 2023 AGM via their mobile phones, tablet or computers.

Tricor e-Meeting System will be open for the registered Shareholders and non-registered Shareholders (see below for login details and arrangement) to log in from 10:30 a.m. on 10 November 2023 (i.e. approximately 30 minutes prior to the commencement of the 2023 AGM). Shareholders should allow ample time to check into Tricor e-Meeting System to complete the related procedures. Please refer to the Online Meeting User Guide in relation to the procedures of the online meeting at <https://spot-emeeting.tricor.hk/#/659>.

Non-registered Shareholders (i.e. those shareholders whose Shares are held through a bank, a broker or a custodian or registered in the name of their nominees (together, the “Intermediary”)) can contact and instruct the Intermediary to appoint themselves as proxy or corporate representative to attend and vote at the 2023 AGM physically and at the same time request login details to attend and vote at the 2023 AGM using Tricor e-Meeting System.

Login details for Registered Shareholders: Details regarding the 2023 AGM arrangements including login details to access Tricor e-Meeting System are included in the Company’s notification letter to registered Shareholders for the 2023 AGM (the “Shareholder Notification”) sent together with this circular.

Login details for Non-registered Shareholders: Non-registered Shareholders who wish to attend and vote at the 2023 AGM using Tricor e-Meeting System should (1) contact and instruct their Intermediary to appoint themselves as proxy or corporate representative to attend the 2023 AGM; and (2) provide their email address to their Intermediary before the time limit required by the relevant Intermediary. Details regarding the 2023 AGM arrangements including login details to access Tricor e-Meeting System will be sent by the Company’s branch share registrar in Hong Kong, Tricor Standard Limited, to the email address of the non-registered Shareholders provided by the Intermediary. Any non-registered Shareholder who has provided an email address through the relevant Intermediary for this purpose but has not received the login details by email by 11:00 a.m. on Thursday, 9 November 2023 should reach out to the Company’s branch share registrar in Hong Kong for assistance. Without the login details, non-registered Shareholders will not be able to participate and vote using Tricor e-Meeting System. Non-registered Shareholders should therefore give clear and specific instructions to their Intermediary in respect of both (1) and (2) above.

Registered Shareholders and non-registered Shareholders should note that only one device is allowed per login. Please also keep the login details in safe custody for use at the 2023 AGM and do not disclose them to anyone else. Neither the Company nor its share registrar assume any obligation or liability whatsoever in connection with the transmission of the login details or any use of the login details for voting or otherwise.

GUIDANCE FOR THE 2023 AGM

VOTING AT THE 2023 AGM

In addition to the traditional method of completing voting papers, e-Voting system will be used at the 2023 AGM to enhance the efficiency in the poll counting process. For online voting at the 2023 AGM, Shareholders can refer to the Online Meeting User Guide by visiting <https://spot-meeting.tricor.hk/#/659> for details.

The submission of vote through the Tricor e-Meeting System using the login details will be conclusive evidence that the vote was cast by you as a Shareholder.

QUESTIONS AT THE 2023 AGM

Shareholders attending the 2023 AGM using Tricor e-Meeting System will be able to submit questions relevant to the proposed resolutions online during the 2023 AGM. The Company will endeavour to address these questions at the 2023 AGM, if time permits.

VOTING BY PROXY

Shareholders are encouraged to exercise their rights to attend and vote at the 2023 AGM. Physical attendance is not necessary for the purpose of exercising Shareholders' rights. Shareholders shall submit their completed proxy forms well in advance of the 2023 AGM. Return of a completed form will not preclude Shareholders from attending and voting in person (whether physically or online) at the 2023 AGM or any adjournment thereof should they subsequently so wish.

Submission of proxy forms for Registered Shareholders: A proxy form for use at the 2023 AGM is enclosed with this circular. A copy of the proxy form can also be accessed via and/or downloaded from the website of the Company (www.nws.com.hk), HKEXnews website (www.hkexnews.hk) and Tricor e-Meeting System (<https://spot-meeting.tricor.hk/#/659>).

The deadline to submit completed proxy forms is Wednesday, 8 November 2023 at 11:00 a.m. Completed proxy forms must be returned/submitted to the Company's branch share registrar in Hong Kong, Tricor Standard Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong.

In addition to the physical submission of the proxy form, registered Shareholders have the option to submit their proxy appointment electronically through the Tricor e-Meeting System from Thursday, 19 October 2023 up to 11:00 a.m. on Wednesday, 8 November 2023. Details regarding the submission of proxy forms electronically including login details to access the Tricor e-Meeting System are included in the Company's notification letter to registered Shareholders together with this circular.

For online attendance at the 2023 AGM by proxy, registered Shareholders must provide a valid email address of their proxy (except when the Chairman of the 2023 AGM is appointed as their proxy) by inserting the email address into the proxy form. The email address so provided will be used by Tricor Standard Limited for sending the login details for voting at the

GUIDANCE FOR THE 2023 AGM

2023 AGM. Accordingly, registered Shareholders and their proxy should ensure that the email address provided will be appropriately secure for this purpose. If no email address is provided, their proxy cannot attend and vote online.

Appointment of proxy by Non-registered Shareholders: Non-registered Shareholders should contact their Intermediary as soon as possible for assistance in the appointment of proxy to attend the 2023 AGM physically or online.

CONTACT DETAILS OF THE COMPANY'S BRANCH SHARE REGISTRAR IN HONG KONG

If Shareholders have any queries relating to the 2023 AGM, please contact the Company's branch share registrar in Hong Kong as follows:

Tricor Standard Limited
17/F, Far East Finance Centre
16 Harcourt Road
Hong Kong

Telephone: (852) 2975 0928
Email: emeeting@hk.tricorglobal.com

DEFINITIONS

In this circular, the following expressions have the following meanings unless the context requires otherwise:

“2023 AGM”	the annual general meeting of the Company to be held as a hybrid meeting at the principal meeting place of Meeting Room S421 (Harbour Road Entrance), Hong Kong Convention and Exhibition Centre, 1 Expo Drive, Wanchai, Hong Kong on Friday, 10 November 2023 at 11:00 a.m., notice of which is set out in Appendix III to this circular or, where the context so admits, any adjournment thereof
“Board”	the board of directors of the Company
“Bye-laws”	the bye-laws of the Company
“Companies Act”	the Companies Act 1981 of Bermuda, as amended and supplemented from time to time
“Company”	NWS Holdings Limited, a company incorporated in Bermuda with limited liability and whose Shares are listed on the Hong Kong Stock Exchange
“Director(s)”	director(s) of the Company
“Group”	the Company and its subsidiaries
“Hong Kong” or “HKSAR”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Hong Kong Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Issue Mandate”	a general mandate proposed to be granted to the Directors to exercise all the powers of the Company to allot, issue and deal with Shares in the manner as set out in ordinary resolution no. 5 of the Notice
“Latest Practicable Date”	12 October 2023, being the latest practicable date prior to the printing of this circular for the purpose of ascertaining information contained herein
“Listing Rules”	the Rules Governing the Listing of Securities on the Hong Kong Stock Exchange
“Notice”	the notice of the 2023 AGM as set out in Appendix III to this circular

DEFINITIONS

“Repurchase Mandate”	a general mandate proposed to be granted to the Directors to exercise all the powers of the Company to repurchase Shares in the manner as set out in ordinary resolution no. 6 of the Notice
“SFO”	the Securities and Futures Ordinance, Chapter 571 of the Laws of Hong Kong, as amended and supplemented from time to time
“Share(s)”	share(s) of HK\$1.00 each in the capital of the Company
“Shareholder(s)”	holder(s) of Share(s)
“Takeovers Code”	the Code on Takeovers and Mergers as amended from time to time and administered by the Securities and Futures Commission of Hong Kong
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“%”	per cent.



新創建 NWS

新創建集團有限公司*
NWS HOLDINGS LIMITED

(incorporated in Bermuda with limited liability)

(stock code: 00659)

Executive Directors:

Dr Cheng Kar Shun, Henry (*Chairman*)
Mr Ma Siu Cheung (*Chief Executive Officer*)
Mr Ho Gilbert Chi Hang (*Chief Operating Officer*)
Dr Cheng Chi Kong, Adrian
Mr Cheng Chi Ming, Brian
Mr Cheng Chi Leong, Christopher

Non-executive Directors:

Mr To Hin Tsun, Gerald
Mr Dominic Lai
Mr William Junior Guilherme Doo
Mr Lam Wai Hon, Patrick
(*alternate director to Mr William Junior Guilherme Doo*)

Independent non-executive Directors:

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
Ms Ng Yuen Ting, Yolanda

Registered office:

Clarendon House
2 Church Street
Hamilton HM11
Bermuda

**Principal place of business
in Hong Kong:**

21/F., NCB Innovation Centre
888 Lai Chi Kok Road
Cheung Sha Wan, Kowloon
Hong Kong

18 October 2023

*To the Shareholders and, for information purposes only,
the holders of the outstanding share options of the Company*

Dear Sir or Madam,

**PROPOSALS FOR
RE-ELECTION OF RETIRING DIRECTORS,
GENERAL MANDATES TO ISSUE SHARES AND
TO REPURCHASE SHARES
AND
NOTICE OF ANNUAL GENERAL MEETING**

INTRODUCTION

At the 2023 AGM, resolutions will be proposed to approve, among others, the re-election of retiring Directors, the granting of the Issue Mandate and the Repurchase Mandate (including the extension of the Issue Mandate by the number of Shares repurchased).

* *For identification purposes only*

LETTER FROM THE CHAIRMAN

The purpose of this circular is to provide you with all the information reasonably necessary to enable you to make an informed decision on whether to vote for or against the proposed resolutions at the 2023 AGM.

RE-ELECTION OF RETIRING DIRECTORS

Pursuant to bye-law 83(2) of the Bye-laws, the Directors shall have the power from time to time and at any time to appoint any person as a Director either to fill a casual vacancy on the Board or as an addition to the existing Board. Any Director appointed by the Board to fill a casual vacancy shall hold office until the next following annual general meeting of the Company and shall then be eligible for re-election at that meeting. Accordingly, Ms Ng Yuen Ting, Yolanda, (“Ms Ng”) who was appointed as Director by the Board with effect from 1 December 2022, shall hold office until the conclusion of the 2023 AGM and, being eligible, shall offer herself for re-election at the 2023 AGM.

Pursuant to bye-law 84 of the Bye-laws, at each annual general meeting, one-third of the Directors for the time being (or, if their number is not a multiple of three, the number nearest to but not less than one-third) shall retire from office by rotation provided that every Director shall be subject to retirement by rotation at least once every three years. Accordingly, Dr Cheng Kar Shun, Henry (“Dr Cheng”), Mr Ma Siu Cheung (“Mr Ma”), Mr Ho Gilbert Chi Hang (“Mr Ho”), Mr Cheng Chi Leong, Christopher (“Mr Cheng”) and Mr Wong Kwai Huen, Albert (“Mr Wong”) shall retire from their offices.

When considering the re-election of the aforesaid Directors, the Nomination Committee of the Company (the “Nomination Committee”) evaluates their performance and considers a range of diversity perspectives including but not limited to skills, regional and industrial experience, background, race, gender and other qualities as set out in the “Board Diversity Policy” of the Company. The Nomination Committee then makes recommendation to the Board which in turn makes recommendation to the Shareholders in respect of the proposed re-election of Directors at the general meeting.

Ms Ng possesses profound expertise and broad experience in the media industry, promotion of culture and public services. With leadership position in such organizations as the West Kowloon Cultural District Authority and the Hong Kong Palace Museum as well as extensive track record across broadcasting and publishing industries, the Board is set to benefit from Ms Ng’s valuable insights in sustainability matters and public governance.

Mr Wong is a highly regarded practitioner of corporate governance and a seasoned legal professional. He also assumes leadership roles in various public organizations. His extensive knowledge and broad perspective derived from private practice, public services and academia enable him to further enhance the corporate governance standard of the Company and provide constructive thoughts for the Company’s overall development.

LETTER FROM THE CHAIRMAN

The Nomination Committee has also reviewed and assessed the annual written confirmations of independence of Ms Ng and Mr Wong, who have served as independent non-executive Directors, based on the independence criteria as set out in Rule 3.13 of the Listing Rules and considered that they remain independent and free of any relationship with any substantial shareholder, fellow Directors and management of the Company which could materially interfere with the exercise of their independent judgment. They will continue to bring valuable experience, knowledge and professionalism to the Board for its efficient and effective functioning and diversity.

The Nomination Committee is of the view that each of Ms Ng and Mr Wong has the required skills, qualification, experience, integrity and independence to continue to be an independent non-executive Director.

Upon due consideration of the aforesaid factors and the experience, knowledge and commitment of the relevant individuals as well as their independence confirmations, the Board would recommend Ms Ng and Mr Wong for re-election at the 2023 AGM.

The abovementioned retiring Directors, being eligible, shall offer themselves for re-election at the 2023 AGM. Details of such Directors are set out in Appendix I to this circular.

ISSUE MANDATE AND REPURCHASE MANDATE

The existing general mandates to issue Shares and to repurchase Shares will expire at the conclusion of the 2023 AGM.

In order to provide flexibility and discretion to the Directors to issue new Shares, an ordinary resolution will be proposed at the 2023 AGM that the Directors be granted the Issue Mandate to allot and issue new Shares up to a number not exceeding 20% of the total number of the Shares in issue as at the date of passing such resolution and a separate ordinary resolution will also be proposed to extend the Issue Mandate by adding the number of any Shares repurchased by the Company pursuant to the Repurchase Mandate.

At the 2023 AGM, an ordinary resolution will be proposed to the Shareholders that the Directors be granted the Repurchase Mandate to repurchase Shares up to a maximum of 10% of the total number of Shares in issue as at the date of passing such resolution. An explanatory statement as required by the Listing Rules to provide the requisite information concerning the Repurchase Mandate is set out in Appendix II to this circular.

2023 AGM

The notice convening the 2023 AGM is set out in Appendix III to this circular. A proxy form for use in connection with the 2023 AGM is enclosed with this circular. Whether or not you are able to attend the 2023 AGM in person physically or online, you are requested to complete and (a) return the accompanying proxy form in accordance with the instructions printed thereon to the branch share registrar of the Company in Hong Kong, Tricor Standard Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong; or

LETTER FROM THE CHAIRMAN

(b) submit the proxy form electronically through the Tricor e-Meeting System (<https://spot-meeting.tricor.hk/#/659>) as soon as possible but in any event no later than 11:00 a.m. (Hong Kong time) on Wednesday, 8 November 2023, or not less than 48 hours before the time appointed for holding of any adjourned meeting thereof. Completion and return of the proxy form shall not preclude you from attending and voting in person at the 2023 AGM or any adjourned meeting thereof should you so desire. In such event, the proxy form will be deemed to be revoked.

Pursuant to Rule 13.39(4) of the Listing Rules, any vote of shareholders at a general meeting must be taken by way of poll save for resolution relating purely to a procedural or administrative matter. Accordingly, the Chairman of the 2023 AGM shall demand the resolutions to be put to vote by poll.

After the conclusion of the 2023 AGM, the results of the poll will be published on HKEXnews website at www.hkexnews.hk and the Company's website at www.nws.com.hk.

RESPONSIBILITY STATEMENT

This circular, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the 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 circular 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 circular misleading.

RECOMMENDATION

The Directors believe that the proposals for the re-election of the retiring Directors, the granting of the Issue Mandate and the Repurchase Mandate (including the extension of the Issue Mandate by the number of Shares repurchased) are all in the best interests of the Company and the Shareholders as a whole. Accordingly, the Directors recommend you to vote in favour of the proposed resolutions as set out in the Notice.

GENERAL

Your attention is drawn to the additional information set out in the Appendices to this circular.

Yours faithfully,
Dr Cheng Kar Shun, Henry
Chairman

The following are the particulars of the Directors who will retire and, being eligible, offer themselves for re-election at the 2023 AGM:

Ms Ng Yuen Ting, Yolanda MH

Ms Ng, aged 48, was appointed as Independent Non-executive Director on 1 December 2022 and is also a member of the Sustainability Committee of the Company. Ms Ng has been the Director of Advocacy and community outreach of an international non-governmental organization since 1 July 2021. She is also a media veteran and multi-channel network (MCN) incubator, and holds a number of public service positions.

Ms Ng is currently a board member of the West Kowloon Cultural District Authority (“WKCD”) and the Hong Kong Palace Museum and chairs the WKCD’s Working Group on Youth and Community Engagement. She is also Co-Chairperson of the Cultural and Art Committee of Hong Kong Women Professionals and Entrepreneurs Association, Advisor for Our Hong Kong Foundation, General Secretary of Cultural Power and a member of the Hong Kong Public Governance Association. Ms Ng served as a Wan Chai District councillor for 12 years from 2008–2019 and was Chairperson of the Cultural and Sports Committee of the Wan Chai District Council.

Ms Ng is an active member of the creative and media industries and at present a programme host of Radio Television Hong Kong (“RTHK”). Previously she was a journalist, a programme host, and playwright for radio drama and new media programmes. Ms Ng hosted various current affairs programmes on RTHK and HK Open TV. Her numerous published works cover such contemporary themes as women’s societal and community engagement, memoirs and culture of Hong Kong and social issues of teenage pregnancy.

Save as disclosed above, Ms Ng did not hold any other position with the Company or other members of the Group as at the Latest Practicable Date and did not hold any directorship in other listed public companies in the last three years.

Ms Ng’s service contract provides for a fixed term of three years and she is also subject to the rotational retirement and re-election requirements at annual general meeting pursuant to the Bye-laws. She is entitled to annual director’s fee of HK\$300,000 which is subject to determination by the Board with the authorization granted by the Shareholders at annual general meetings of the Company. Ms Ng’s remuneration package has been determined by reference to her duties and responsibilities within the Group and the Group’s remuneration policy.

Ms Ng does not have any relationship with any Director, senior management of the Company, substantial Shareholder or controlling Shareholder. As at the Latest Practicable Date, Ms Ng did not have any interest in the Shares within the meaning of Part XV of the SFO.

Ms Ng has not been involved in any of the matters as mentioned under Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules and there are no other matters in relation to Ms Ng that need to be brought to the attention of the Shareholders.

Dr Cheng Kar Shun, Henry *GBM, GBS*

Dr Cheng, aged 76, was appointed as Executive Director in March 2000 and became the Chairman from March 2001. He is also the Chairman of the Executive Committee and the Nomination Committee of the Company. Dr Cheng is the Chairman and an executive director of New World Development Company Limited (a substantial shareholder of the Company) and Chow Tai Fook Jewellery Group Limited, the Chairman and a non-executive director of FSE Lifestyle Services Limited and i-CABLE Communications Limited, all being listed public companies in Hong Kong. He was a non-executive director of DTXS Silk Road Investment Holdings Company Limited (resigned on 19 March 2021), as well as the Chairman and a non-executive director of New World Department Store China Limited (resigned on 13 May 2021), both being listed public companies in Hong Kong. Dr Cheng is also a director and the Honorary Chairman of New World China Land Limited and a director of several substantial shareholders of the Company, namely Cheng Yu Tung Family (Holdings) Limited, Cheng Yu Tung Family (Holdings II) Limited, Chow Tai Fook Capital Limited, Chow Tai Fook (Holding) Limited, Chow Tai Fook Enterprises Limited and Mombasa Limited. Dr Cheng is the Chairman of the Advisory Council for The Better Hong Kong Foundation. He was a Standing Committee Member of the Twelfth Chinese People's Political Consultative Conference of the People's Republic of China. Dr Cheng was awarded the Gold Bauhinia Star and the Grand Bauhinia Medal in 2001 and 2017 respectively by the Government of the HKSAR. Dr Cheng is the father of Dr Cheng Chi Kong, Adrian, Mr Cheng Chi Ming, Brian and Mr Cheng Chi Leong, Christopher, and the uncle of Mr William Junior Guilherme Doo.

Save as disclosed above, Dr Cheng did not hold any other position with the Company or other members of the Group as at the Latest Practicable Date and did not hold any directorship in other listed public companies in the last three years.

Dr Cheng's service contract provides for a fixed term of three years and he is also subject to the rotational retirement and re-election requirements at annual general meeting pursuant to the Bye-laws. He is entitled to annual director's fee of HK\$600,000 which is subject to determination by the Board with the authorization granted by the Shareholders at annual general meetings of the Company. In addition, under Dr Cheng's employment contract, he is entitled to receive a monthly salary of HK\$536,110 and a year-end discretionary bonus to be determined by the Board from time to time. Dr Cheng's remuneration package has been determined by reference to his duties and responsibilities within the Group and the Group's remuneration policy.

Save as disclosed above, Dr Cheng does not have any relationship with any Director, senior management of the Company, substantial Shareholder or controlling Shareholder. As at the Latest Practicable Date, Dr Cheng has personal interest in 18,349,571 Shares and 10,990,000 underlying Shares attached to the share options granted by the Company as well as corporate interest in 12,000,000 Shares within the meaning of Part XV of the SFO.

Dr Cheng has not been involved in any of the matters as mentioned under Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules and there are no other matters in relation to Dr Cheng that need to be brought to the attention of the Shareholders.

Mr Ma Siu Cheung *GBS, JP*

Mr Ma, aged 60, was appointed as Executive Director in July 2018. He was the Chief Operating Officer of the Company during the period from July to December 2018 and became the Chief Executive Officer of the Company from January 2019. He is also the Chairman of the Sustainability Committee and a member of the Executive Committee, the Remuneration Committee, the Nomination Committee and the Corporate Governance Committee of the Company. He is also a director of certain subsidiaries of the Group and is responsible for overseeing the overall strategic development and business operations of the Group. Mr Ma is an executive director of New World Development Company Limited, a substantial shareholder of the Company and a listed public company in Hong Kong, and is also a non-executive director of China Resources (Holdings) Company Limited. During the period from February to June 2018, Mr Ma was the Acting Chief Executive Officer of Hong Kong-Shenzhen Innovation and Technology Park Limited. He joined the Government of the HKSAR in January 2014 as the Under Secretary for Development and was subsequently appointed as the Secretary for Development in February 2017 and remained in the post until June 2017. Prior to working with the Government of the HKSAR, Mr Ma was the Executive Vice-President for Civil and Infrastructure Business (Asia Pacific) of AECOM Asia Company Limited. Mr Ma is a Fellow of the Hong Kong Institution of Engineers, the Institution of Civil Engineers, United Kingdom, the Institution of Structural Engineers, United Kingdom, the Chartered Institution of Highways and Transportation, United Kingdom and Royal Institution of Chartered Surveyors, United Kingdom. He is also a Registered Professional Engineer in Hong Kong and a Chartered Engineer in the United Kingdom. Mr Ma holds a Bachelor of Science degree in Engineering (Civil) from The University of Hong Kong and a Master of Engineering degree in Transportation Planning from Monash University, Australia. He is a Senior Vice President of The Hong Kong Institution of Engineers, an Honorary Professor of the School of Science and Technology of The Hong Kong Metropolitan University and an Adjunct Professor of the Department of Civil and Environmental Engineering, Faculty of Construction and Environment of The Hong Kong Polytechnic University and the Department of Real Estate and Construction, Faculty of Architecture of The University of Hong Kong. Mr Ma is a committee member of the Chinese People's Political Consultative Conference of Shenzhen. Mr Ma was appointed as Justice of the Peace in 2014 and was awarded the Gold Bauhinia Star by the Government of the HKSAR in 2017.

Save as disclosed above, Mr Ma did not hold any other position with the Company or other members of the Group as at the Latest Practicable Date and did not hold any directorship in other listed public companies in the last three years.

Mr Ma's service contract provides for a fixed term of three years and he is also subject to the rotational retirement and re-election requirements at annual general meeting pursuant to the Bye-laws. He is entitled to annual director's fee of HK\$300,000 which is subject to determination by the Board with the authorization granted by the Shareholders at annual general meetings of the Company. In addition, under Mr Ma's employment contract, he is entitled to receive a monthly salary of HK\$651,300 and a year-end discretionary bonus to be determined by the Board from time to time. Mr Ma's remuneration package has been determined by reference to his duties and responsibilities within the Group and the Group's remuneration policy.

Save as disclosed above, Mr Ma does not have any relationship with any Director, senior management of the Company, substantial Shareholder or controlling Shareholder. As at the Latest Practicable Date, Mr Ma has personal interest in 7,693,000 underlying Shares attached to the share options granted by the Company within the meaning of Part XV of the SFO.

Mr Ma has not been involved in any of the matters as mentioned under Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules and there are no other matters in relation to Mr Ma that need to be brought to the attention of the Shareholders.

Mr Ho Gilbert Chi Hang

Mr Ho, aged 47, has been serving as Executive Director since July 2018 and was appointed as Chief Operating Officer in February 2022. He is a member of the Executive Committee, the Corporate Governance Committee and the Sustainability Committee of the Company. Joining the Company in January 2018, he is also a director of certain subsidiaries of the Group and is responsible for overseeing the business development and merger and acquisition affairs, and certain businesses of the Group. Mr Ho has extensive experience in the area of corporate management, investments, corporate finance, merger and acquisition transactions and international brand and retail management. Prior to joining the Group, Mr Ho was a director and/or senior executive in several Hong Kong listed public companies. He was the senior investment director of New World Development Company Limited, a substantial shareholder of the Company, and an executive director of New World Strategic Investment Limited. He was also a partner of an international law firm Fried, Frank, Harris, Shriver & Jacobson LLP. Mr Ho is an independent non-executive director of Asia Allied Infrastructure Holdings Limited and Kam Hing International Holdings Limited, and a non-executive director of Shoucheng Holdings Limited and Wai Kee Holdings Limited, all being listed public companies in Hong Kong. He is the Deputy Chairman of the Greater Bay Area Committee of CPA Australia, a member of the China Committee of Hong Kong General Chamber of Commerce and the General Committee of The Chamber of Hong Kong Listed Companies, a standing committee member of the Youth Federation of Inner Mongolia and the Vice Chairman of Inner Mongolia & Hong Kong Youth Exchange Association. He was also a committee member of the Industry Advisory Committee of Insurance Authority from June 2020 to May 2022 and a committee member of the Chinese People's Political Consultative Conference of Shenyang from December 2007 to December 2021. Mr Ho holds a Bachelor of Commerce degree and a Bachelor of Laws degree from the University of Sydney, Australia and was admitted as a solicitor in New South Wales, Australia and England and Wales and as a solicitor and barrister in the High Court of Australia. He is also a fellow member of CPA Australia.

Save as disclosed above, Mr Ho did not hold any other position with the Company or other members of the Group as at the Latest Practicable Date and did not hold any directorship in other listed public companies in the last three years.

Mr Ho's service contract provides for a fixed term of three years and he is also subject to the rotational retirement and re-election requirements at annual general meeting pursuant to the Bye-laws. He is entitled to annual director's fee of HK\$300,000 which is subject to determination by the Board with the authorization granted by the Shareholders at annual general meetings of the Company. In addition, under Mr Ho's employment contract, he is entitled to receive a monthly salary of HK\$528,970 and a year-end discretionary bonus to be determined by the Board from time to time. Mr Ho's remuneration package has been determined by reference to his duties and responsibilities within the Group and the Group's remuneration policy.

Mr Ho does not have any relationship with any Director, senior management of the Company, substantial Shareholder or controlling Shareholder. As at the Latest Practicable Date, Mr Ho has personal interest in 7,418,250 underlying Shares attached to the share options granted by the Company within the meaning of Part XV of the SFO.

Mr Ho has not been involved in any of the matters as mentioned under Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules and there are no other matters in relation to Mr Ho that need to be brought to the attention of the Shareholders.

Mr Cheng Chi Leong, Christopher

Mr Cheng, aged 34, was appointed as Executive Director on 1 December 2020 and is a member of the Executive Committee of the Company. He is also a director of certain subsidiaries of the Group. He has been with the Company since January 2019 and is mainly responsible for overseeing the business development and strategic investments of the Group. Mr Cheng is a director of Chow Tai Fook Enterprises Limited (a substantial shareholder of the Company) (appointed on 23 March 2023). Prior to joining the Company, Mr Cheng had worked in the venture capital and hedge fund industry for a number of years and has in-depth experience in portfolio management of global equities with focus on Asian developed markets, management of various hedge funds, trade bookings and executions on a variety of products and has substantial experience in corporate finance. Mr Cheng holds a Bachelor of Arts in Economics Degree from Harvard University. He is the son of Dr Cheng Kar Shun, Henry, the brother of Dr Cheng Chi Kong, Adrian and Mr Cheng Chi Ming, Brian, and the cousin of Mr William Junior Guilherme Doo.

Save as disclosed above, Mr Cheng did not hold any other position with the Company or other members of the Group as at the Latest Practicable Date and did not hold any directorship in other listed public companies in the last three years.

Mr Cheng's service contract provides for a fixed term of three years and he is also subject to the rotational retirement and re-election requirements at annual general meeting pursuant to the Bye-laws. He is entitled to annual director's fee of HK\$300,000 which is subject to determination by the Board with the authorization granted by the Shareholders at annual general meetings of the Company. In addition, under Mr Cheng's employment contract, he is entitled to receive a monthly salary of HK\$463,050 and a year-end discretionary bonus to be determined by the Board from time to time. Mr Cheng's remuneration package has been determined by reference to his duties and responsibilities within the Group and the Group's remuneration policy.

Save as disclosed above, Mr Cheng does not have any relationship with any Director, senior management of the Company, substantial Shareholder or controlling Shareholder. As at the Latest Practicable Date, Mr Cheng has personal interest in 6,868,750 underlying Shares attached to the share options granted by the Company within the meaning of Part XV of the SFO.

Mr Cheng has not been involved in any of the matters as mentioned under Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules and there are no other matters in relation to Mr Cheng that need to be brought to the attention of the Shareholders.

Mr Wong Kwai Huen, Albert *SBS, BBS, JP*

Mr Wong, aged 71, was appointed as Independent Non-executive Director in July 2018 and is also the Chairman of the Corporate Governance Committee of the Company. He is currently the principal of Huen Wong & Co. He was the principal of Fried, Frank, Harris, Shriver & Jacobson (China Offices) and has served as its Managing Partner in Asia from 2006 until 2011. He is also an independent non-executive director of Hua Hong Semiconductor Limited and Vinda International Holdings Limited, both being listed public companies in Hong Kong. He was an independent non-executive director of China Oilfield Services Limited (retired on 1 June 2022), a listed public company in Hong Kong. Mr Wong holds a Bachelor of Arts degree from The Chinese University of Hong Kong and a Bachelor of Laws degree from the University of London, United Kingdom. He is admitted as a solicitor in Hong Kong, the United Kingdom and Singapore. Mr Wong is the Honorary Chairman of Hong Kong International Arbitration Centre. He is also the Chairman of the Board of Review (Inland Revenue Ordinance) and the Board of Directors of HKBU Chinese Medicine Hospital Company Limited and the Honorary Legal Adviser of Hong Kong Business Accountants Association. He was formerly the President of the Law Society of Hong Kong and the Inter-Pacific Bar Association, Chairman of the Copyright Tribunal, Honorary Adviser of Financial Reporting Council and a council member of The Hong Kong Institute of Directors. Mr Wong holds the posts of honorary lecturer, external examiner and professorships at The University of Hong Kong, The Chinese University of Hong Kong, City University of Hong Kong, The Hang Seng University of Hong Kong and Hong Kong Shue Yan University. He was appointed as Justice of the Peace in 2010 and was awarded the Bronze Bauhinia Star and Silver Bauhinia Star by the Government of the HKSAR in 2014 and 2022 respectively.

Save as disclosed above, Mr Wong did not hold any other position with the Company or other members of the Group as at the Latest Practicable Date and did not hold any directorship in other listed public companies in the last three years.

Mr Wong's service contract provides for a fixed term of three years and he is also subject to the rotational retirement and re-election requirements at annual general meeting pursuant to the Bye-laws. He is entitled to annual director's fee of HK\$300,000 which is subject to determination by the Board with the authorization granted by the Shareholders at annual general meetings of the Company. Mr Wong's remuneration package has been determined by reference to his duties and responsibilities within the Group and the Group's remuneration policy.

Mr Wong does not have any relationship with any Director, senior management of the Company, substantial Shareholder or controlling Shareholder. As at the Latest Practicable Date, Mr Wong has personal interest in 1,648,500 underlying Shares attached to the share options granted by the Company within the meaning of Part XV of the SFO.

Mr Wong has not been involved in any of the matters as mentioned under Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules and there are no other matters in relation to Mr Wong that need to be brought to the attention of the Shareholders.

This explanatory statement contains the information required by the Listing Rules. Its purpose is to provide to the Shareholders with all the information reasonably necessary to enable them to make an informed decision on whether to vote for or against the resolution approving the Repurchase Mandate.

(a) SHARE CAPITAL

As at the Latest Practicable Date, the issued share capital of the Company comprised 3,911,076,849 fully paid up Shares. Subject to the passing of the relevant ordinary resolution approving the Repurchase Mandate on the basis that no further Shares are issued or repurchased prior to the 2023 AGM, the Company would be allowed under the Repurchase Mandate to repurchase a maximum of 391,107,684 Shares.

(b) REASONS FOR REPURCHASES

The Directors believe that the Repurchase Mandate is in the best interests of the Company and the Shareholders as a whole and will provide the Directors the flexibility to repurchase Shares in the market when appropriate and beneficial to the Company. Such repurchases may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net assets value of the Company and/or earnings per Share and will only be made when the Directors believe that such repurchases will benefit the Company and the Shareholders as a whole.

(c) FUNDING OF REPURCHASES

Pursuant to the Listing Rules, repurchases must be financed out of funds legally available for the purpose in accordance with the Company's constitutional documents and the laws of the jurisdiction in which the Company is incorporated or otherwise established.

The Company is empowered by its Memorandum of Association and Bye-laws to repurchase its Shares pursuant to and in accordance with the Companies Act. Repurchases will be funded from the Company's available cash flow or working capital facilities. The laws of Bermuda provide that repurchases may only be effected out of the capital paid up on the repurchased Shares or out of the funds of the Company otherwise available for payment of dividend or distribution or out of proceeds of a fresh issue of Shares made for the purpose of the repurchase. Any premium payable on a repurchase over the par value of the Shares to be repurchased must be provided for out of funds of the Company otherwise available for payment of dividend or distribution or out of the Company's share premium account. No repurchase may be made if on the date on which the repurchase is to be effected, there are reasonable grounds for believing the Company is, or after the repurchase would be, unable to pay its liabilities as they become due.

The Directors consider that there might be a material adverse impact on the working capital or gearing position of the Company (as compared with the position disclosed in the audited financial statements contained in the annual report of the Company for the financial year ended 30 June 2023) in the event that the Repurchase Mandate was to be exercised in full. However, the Directors do not propose to exercise the Repurchase Mandate to such extent as would, in the circumstances, have a material adverse impact on the working capital or gearing ratio of the Company which in the opinion of the Directors are from time to time appropriate for the Company.

(d) UNDERTAKING OF THE DIRECTORS

The Directors have undertaken to the Hong Kong Stock Exchange to exercise the powers of the Company to make repurchases under the Repurchase Mandate in accordance with the Listing Rules and the applicable laws of Bermuda and the regulations set out in the Memorandum of Association and Bye-laws of the Company.

None of the Directors nor, to the best of their knowledge having made all reasonable enquiries, any of their close associates (as defined in the Listing Rules) has any present intention to sell Shares to the Company if the Repurchase Mandate is approved by the Shareholders.

No core connected persons (as defined in the Listing Rules) of the Company has notified the Company that they have a present intention to sell Shares to the Company, or has undertaken not to do so in the event that the Repurchase Mandate is approved by the Shareholders.

(e) EFFECT OF TAKEOVERS CODE

Repurchase of Shares may result in an increase in the proportionate interests of a Shareholder in the voting rights of the Company and such increase will be treated as an acquisition of voting rights for the purposes of the Takeovers Code. As a result, a Shareholder, or group of Shareholders acting in concert, depending on the level of increase of the Shareholder's interests, could obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code.

As at the Latest Practicable Date, so far as is known to any Director or chief executive of the Company, the following parties had an interest in the Shares which would fall to be disclosed to the Company under the provisions of Divisions 2 and 3 of Part XV of the SFO as recorded in the register required to be kept under Section 336 of the SFO:

Name	Number of shares			Approximate percentage to the issued share capital of the Company as at the Latest Practicable Date	Approximate percentage to the issued share capital of the Company if the Repurchase Mandate is exercised in full
	Beneficial interests	Corporate interests	Total		
Cheng Yu Tung Family (Holdings) Limited	—	2,499,542,862	2,499,542,862	63.91%	71.01%
Cheng Yu Tung Family (Holdings II) Limited	—	2,499,542,862	2,499,542,862	63.91%	71.01%
Chow Tai Fook Capital Limited	—	2,499,542,862	2,499,542,862	63.91%	71.01%
Chow Tai Fook (Holding) Limited	—	2,499,542,862	2,499,542,862	63.91%	71.01%
Chow Tai Fook Enterprises Limited	97,034,424	2,380,495,938	2,477,530,362	63.35%	70.39%
New World Development Company Limited	1,588,468,276	792,027,662	2,380,495,938	60.87%	67.63%
Mombasa Limited	718,384,979	—	718,384,979	18.37%	20.41%

In the event that the Directors shall exercise in full the Repurchase Mandate, the total interests of the above Shareholders would be increased to approximately the percentages shown in the last column of the above table and such increase will not give rise to an obligation to make a mandatory general offer under Rule 26 of the Takeovers Code and will not reduce the number of Shares held by the public to be less than 25% of the total issued Shares.

(f) SHARE PRICES

The highest and lowest market prices at which the Shares have traded on the Hong Kong Stock Exchange during each of the previous 12 months preceding the Latest Practicable Date were as follows:

		Per Share	
		Highest price	Lowest price
		<i>HK\$</i>	<i>HK\$</i>
2022	October	7.28	5.51
	November	6.49	5.58
	December	6.92	6.22
2023	January	7.58	6.68
	February	7.62	6.70
	March	7.40	6.72
	April	7.04	6.69
	May	7.16	6.44
	June	8.92	6.51
	July	8.98	8.89
	August	9.00	8.90
	September	9.00	8.85
	October (up to and including the Latest Practicable Date)	9.09	8.92

(g) SHARE REPURCHASE MADE BY THE COMPANY

The Company has not repurchased any of its Shares (whether on the Hong Kong Stock Exchange or otherwise) in the six months preceding the Latest Practicable Date.



新創建 NWS

新創建集團有限公司* NWS HOLDINGS LIMITED

(incorporated in Bermuda with limited liability)

(stock code: 00659)

NOTICE IS HEREBY GIVEN THAT the annual general meeting of NWS Holdings Limited (the “Company”) will be held as a hybrid meeting at the principal meeting place of Meeting Room S421 (Harbour Road Entrance), Hong Kong Convention and Exhibition Centre, 1 Expo Drive, Wanchai, Hong Kong on Friday, 10 November 2023 at 11:00 a.m. for the following purposes:

1. To receive and consider the audited financial statements and the Reports of the Directors and the Independent Auditor for the financial year ended 30 June 2023.
2. To declare a final dividend of HK\$0.31 per share for the financial year ended 30 June 2023.
3.
 - (a) To re-elect Ms Ng Yuen Ting, Yolanda as Director.
 - (b) To re-elect Dr Cheng Kar Shun, Henry as Director.
 - (c) To re-elect Mr Ma Siu Cheung as Director.
 - (d) To re-elect Mr Ho Gilbert Chi Hang as Director.
 - (e) To re-elect Mr Cheng Chi Leong, Christopher as Director.
 - (f) To re-elect Mr Wong Kwai Huen, Albert as Director.
 - (g) To authorize the Board of Directors to fix the Directors’ remuneration.
4. To re-appoint Messrs. PricewaterhouseCoopers as Auditor and to authorize the Board of Directors to fix the Auditor’s remuneration.

* *For identification purposes only*

As special business, to consider and if thought fit, pass with or without amendment, the following resolutions as ordinary resolutions of the Company:

ORDINARY RESOLUTIONS

5. “THAT:

- (A) subject to paragraph (C) of this resolution, the exercise by the directors of the Company during the Relevant Period (as hereinafter defined) of all the powers of the Company to allot, issue and deal with additional shares in the capital of the Company or securities convertible into such shares or options, warrants, or similar rights to subscribe for any shares or convertible securities and to make or grant offers, agreements and options which would or might require the exercise of such powers be and is hereby generally and unconditionally approved;
- (B) the approval in paragraph (A) of this resolution shall authorize the directors of the Company during the Relevant Period (as hereinafter defined) to make or grant offers, agreements and options which might require the exercise of such powers after the end of the Relevant Period;
- (C) the total number of shares allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) and issued by the Company pursuant to the approval granted in paragraph (A) of this resolution, otherwise than pursuant to (i) a Rights Issue (as hereinafter defined); (ii) the exercise of any conversion rights attaching to any securities which are convertible into shares of the Company; (iii) the exercise of the rights under any option scheme or similar arrangement for the time being adopted for the grant or issue to directors and/or employees of the Company and/or any of its subsidiaries and/or eligible participants as defined under such option scheme of options to subscribe for, or rights to acquire, shares of the Company; or (iv) any issue of shares as scrip dividends or similar arrangement providing for the allotment of shares in lieu of the whole or part of a dividend on shares of the Company in accordance with the bye-laws of the Company, shall not exceed 20% of the total number of issued shares of the Company as at the date of passing of this resolution, provided that if any subsequent consolidation or subdivision of shares of the Company is effected, the maximum number of shares of the Company that may be issued pursuant to the approval in paragraph (A) of this resolution as a percentage of the total number of issued shares of the Company at the date immediately before and after such consolidation or subdivision shall be the same and such maximum number of shares of the Company shall be adjusted accordingly, and the approval granted in paragraph (A) shall be limited accordingly; and

(D) for the purpose of this resolution:

“Relevant Period” means the period from the passing of this resolution until whichever is the earlier of:

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the bye-laws of the Company or any applicable laws to be held; and
- (iii) the revocation or variation of the authority given under this resolution by an ordinary resolution of the shareholders of the Company in general meeting.

“Rights Issue” means an offer of shares open for a period fixed by the directors of the Company to holders of shares on the register on a fixed record date in proportion to their then holdings of such shares (subject to such exclusions or other arrangements as the directors of the Company may deem necessary or expedient in relation to fractional entitlements or having regard to any restrictions or obligations under the laws of, or the requirements of any recognized regulatory body or any stock exchange in, any territory outside Hong Kong).”

6. **“THAT:**

- (A) subject to paragraph (B) of this resolution, the exercise by the directors of the Company during the Relevant Period (as hereinafter defined) of all the powers of the Company to repurchase its own shares on The Stock Exchange of Hong Kong Limited (the “Hong Kong Stock Exchange”) or on any other stock exchange on which the shares of the Company may be listed and recognized by the Securities and Futures Commission and the Hong Kong Stock Exchange for this purpose, subject to and in accordance with all applicable laws and the requirements of the Rules Governing the Listing of Securities on the Hong Kong Stock Exchange or that of any other stock exchange as amended from time to time, be and is hereby generally and unconditionally approved;
- (B) the total number of shares which may be repurchased by the Company pursuant to the approval in paragraph (A) of this resolution shall not exceed 10% of the total number of issued shares of the Company as at the date of the passing of this resolution, provided that if any subsequent consolidation or subdivision of shares of the Company is effected, the maximum number of shares of the Company that may be repurchased pursuant to the approval in paragraph (A) of this resolution as a percentage of the total number of issued shares of the Company at the date immediately before and after such consolidation or subdivision shall be the same and such maximum number of shares of the Company shall be adjusted accordingly, and the authority granted pursuant to paragraph (A) of this resolution shall be limited accordingly; and

(C) for the purpose of this resolution:

“Relevant Period” means the period from the passing of this resolution until whichever is the earlier of:

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the bye-laws of the Company or any applicable laws to be held; and
- (iii) the revocation or variation of the authority given under this resolution by an ordinary resolution of the shareholders of the Company in general meeting.”

7. “**THAT** conditional upon the Ordinary Resolutions Nos. 5 and 6 being passed, the general mandate granted to the directors of the Company pursuant to Ordinary Resolution No. 5 be and is hereby extended by the addition to the total number of shares of the Company which may be allotted by the directors of the Company pursuant to such general mandate, a number representing the total number of shares repurchased by the Company under the authority granted pursuant to Ordinary Resolution No. 6 provided that such number shall not exceed 10% of the total number of issued shares of the Company as at the date of passing of this resolution (subject to adjustment in the case of consolidation or subdivision of shares of the Company).”

By Order of the Board of
NWS HOLDINGS LIMITED
Tang Wai Yau
Company Secretary

Hong Kong, 18 October 2023

Notes:

1. The annual general meeting will be a hybrid meeting. Registered shareholders may attend the annual general meeting either (a) in person; or (b) online through the Tricor e-Meeting System with the personalised login and access code provided by the branch share registrar of the Company in Hong Kong, Tricor Standard Limited, by post. Registered shareholders attending the annual general meeting through the Tricor e-Meeting System will be able to vote and submit questions online. For non-registered shareholders whose Shares are held by banks, brokers, custodians or HKSCC Nominees Limited who wish to attend the annual general meeting online, they should consult their banks, brokers, custodians or HKSCC Nominees Limited (as the case may be) for the necessary arrangements and the personalised login and access code will be sent to them upon receipt of request through the banks, brokers, custodians or HKSCC Nominees Limited.
2. Any member of the Company entitled to attend and vote at the meeting is entitled to appoint one or (if he is a holder of two or more shares) more proxies to attend and vote in his stead. A proxy need not be a member of the Company.

3. In order to be valid, the instrument appointing a proxy, together with the power of attorney or other authority (if any) under which it is signed or a certified copy thereof, must be deposited at the branch share registrar of the Company in Hong Kong, Tricor Standard Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong not less than 48 hours before the time appointed for holding of the meeting or any adjournment thereof (as the case may be).
4. Completion and return of the proxy form will not preclude you from attending and voting at the 2023 AGM (or any adjournment thereof).
5. In addition to the physical submission of the proxy form, registered shareholders have the option to submit their proxy appointment electronically through the Tricor e-Meeting System from Thursday, 19 October 2023 up to 11:00 a.m. on Wednesday, 8 November 2023. Details regarding the submission of proxy forms electronically including login details to access the Tricor e-Meeting System are included in the Company's notification letter to registered Shareholders together with this circular.
6. For the purposes of determining eligibility of the members of the Company to attend and vote at the meeting and entitlement to the final dividend, the register of members of the Company will be closed. Details of such closures are set out below:

For determining eligibility to attend and vote at the meeting:

Latest time to lodge transfer documents for registration	4:30 p.m. on 6 November 2023
Closure of register of members	7 to 10 November 2023 (both days inclusive)
Record date	10 November 2023

For determining entitlement to the final dividend:

Latest time to lodge transfer documents for registration	4:30 p.m. on 15 November 2023
Closure of register of members	16 November 2023
Record date	16 November 2023

During the above closure periods, no transfer of shares will be registered. To be eligible to attend and vote at the meeting and to qualify for the final dividend, all properly completed transfer forms accompanied by the relevant share certificates must be lodged for registration with the branch share registrar of the Company in Hong Kong, Tricor Standard Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong no later than the aforementioned latest time.

7. If a tropical cyclone warning signal number 8 or above or black rainstorm warning signal or "extreme conditions" announced by the Government of the HKSAR is in force at any time between 7:00 a.m. and 11:00 a.m. on the date of the meeting, the meeting will be automatically postponed to a later date and/or time as determined by the Company. The Company will publish an announcement on its corporate website (www.nws.com.hk) and the HKEXnews website (www.hkexnews.hk) to notify members of the Company of the date, time and location of the rescheduled meeting.
8. The translation into Chinese language of this notice is for reference only. In case of any inconsistency, the English version shall prevail.
9. As at the date of this notice, (a) the executive directors of the Company are 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; (b) the non-executive directors of the Company 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 of the Company are 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.