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## **CHANGE OF DIRECTORS AND MEMBERS OF THE BOARD COMMITTEES**

The Board announces the following changes in directors of the Company and members of the board committees of the Company:

- (a) the appointment of Mr. Ma Siu Cheung as an executive director and the Chief Operating Officer of the Company, and a member of the Executive Committee and the Sustainability Committee of the Company to take effect from 9 July 2018;
- (b) the appointment of Mr. Ho Gilbert Chi Hang as an executive director of the Company and a member of the Executive Committee of the Company to take effect from 9 July 2018;
- (c) the appointment of Mr. Chow Tak Wing as an executive director of the Company and a member of the Executive Committee of the Company to take effect from 9 July 2018;
- (d) the appointment of Mr. Wong Kwai Huen, Albert as an independent non-executive director of the Company to take effect from 9 July 2018; and
- (e) the resignation of Mr. Mak Bing Leung, Rufin as an executive director of the Company and the cessation as a member of the Executive Committee and the Sustainability Committee of the Company to take effect from 13 September 2018.

The board of directors (the “Board”) of NWS Holdings Limited (the “Company”, together with its subsidiaries, the “Group”) announces the following changes in directors of the Company and members of the board committees of the Company:

- (a) the appointment of Mr. Ma Siu Cheung as an executive director and the Chief Operating Officer of the Company, and a member of the Executive Committee and the Sustainability Committee of the Company to take effect from 9 July 2018;
- (b) the appointment of Mr. Ho Gilbert Chi Hang as an executive director of the Company and a member of the Executive Committee of the Company to take effect from 9 July 2018;
- (c) the appointment of Mr. Chow Tak Wing as an executive director of the Company and a member of the Executive Committee of the Company to take effect from 9 July 2018;
- (d) the appointment of Mr. Wong Kwai Huen, Albert as an independent non-executive director of the Company to take effect from 9 July 2018; and
- (e) the resignation of Mr. Mak Bing Leung, Rufin as an executive director of the Company and the cessation as a member of the Executive Committee and the Sustainability Committee of the Company to take effect from 13 September 2018.

## **APPOINTMENT OF DIRECTORS**

Personal details of each of the abovesaid newly-appointed directors of the Company are set out as follows:

### **Mr. Ma Siu Cheung** *GBS, JP*

Mr. Ma, aged 54, was the Acting Chief Executive Officer of Hong Kong-Shenzhen Innovation and Technology Park Limited during the period from February to June 2018. He joined the government of the Hong Kong Special Administrative Region of the People’s Republic of China (the “HKSAR Government”) 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 HKSAR Government, 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 Structural Engineers, United Kingdom and the Chartered Institution of Highways and Transportation, United Kingdom, and a member of the Institution of Civil Engineers, 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 an Honorary Professor of the

Department of Real Estate and Construction, Faculty of Architecture of the University of Hong Kong. Mr. Ma was appointed as Justice of the Peace in 2014 and was awarded the Gold Bauhinia Star by the HKSAR Government in 2017.

Mr. Ma does not hold any position with the Company or other members of the Group as at the date of this announcement. Mr. Ma did not hold any directorship in listed public companies in the three years preceding the date of this announcement.

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 of the Company. The director's fee for Mr. Ma will be determined by the Board with the authorization granted by the shareholders of the Company at annual general meetings of the Company. In addition, he is entitled to receive a monthly salary of HK\$450,000 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.

Mr. Ma does not have any relationship with any director, senior management, substantial shareholder or controlling shareholder of the Company. As at the date of this announcement, Mr. Ma does not have any interest in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) (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 Rules Governing the Listing of Securities (the "Listing Rules") on The Stock Exchange of Hong Kong Limited (the "Stock Exchange").

### **Mr. Ho Gilbert Chi Hang**

Mr. Ho, aged 41, joined the Company in January 2018 and is currently the Senior Director of the Company and a director of certain subsidiaries of the Group. He is responsible for overseeing the business development and mergers and acquisitions 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, the substantial shareholder of the Company and a listed public company in Hong Kong, 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 Kam Hing International Holdings Limited, Hailiang International Holdings Limited and Asia Allied Infrastructure Holdings Limited and a non-executive director of Shougang Concord International Enterprises Company Limited, all being listed public companies in Hong Kong. He was an executive director of HMV Digital China Group Limited (resigned on 28 June 2017) and an executive director and the chief executive officer of AID Partners Technology Holdings Limited (now known as AID Life Science Holdings Limited) (resigned on 1 January 2018), both being listed public companies in Hong Kong. Mr. Ho is a committee member of the Chinese People's Political Consultative Conference of Shenyang, a standing committee member of the Youth

Federation of Inner Mongolia and the Vice Chairman of Inner Mongolia & Hong Kong Youth Exchange Association. 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.

Save as disclosed above, Mr. Ho did not hold any directorship in other listed public companies in the three years preceding the date of this announcement.

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 of the Company. The director's fee for Mr. Ho will be determined by the Board with the authorization granted by the shareholders of the Company at annual general meetings of the Company. In addition, he is entitled to receive a monthly salary of HK\$400,000 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.

Save as disclosed above, Mr. Ho does not have any relationship with any director, senior management, substantial shareholder or controlling shareholder of the Company. As at the date of this announcement, Mr. Ho does not have any interest in the shares of 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.

### **Mr. Chow Tak Wing**

Mr. Chow, aged 51, joined the Company in August 2002 and is currently the Senior Director and Company Secretary of the Company, and a director of certain subsidiaries of the Group. He is responsible for the financial management, treasury and corporate governance functions of the Group. Mr. Chow is a director of Citybus Limited, New World First Bus Services Limited and New World First Ferry Services Limited. Mr. Chow has nearly 30 years' experience in accounting and financial management and corporate governance. Prior to joining the Group, he was a manager of an international accounting firm and senior executive of several Hong Kong listed public companies. Mr. Chow is a member of the Hong Kong Institute of Certified Public Accountants and a fellow member of the Association of Chartered Certified Accountants (UK), The Hong Kong Institute of Chartered Secretaries and the Institute of Chartered Secretaries and Administrators. He holds an Executive Master of Business Administration degree from Western University, Canada.

Mr. Chow did not hold any directorship in listed public companies in the three years preceding the date of this announcement.

Mr. Chow'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 of the Company. The director's fee for Mr. Chow will be determined by the Board with the authorization granted by the shareholders of the

Company at annual general meetings of the Company. In addition, he is entitled to receive a monthly salary of HK\$400,000 and a year-end discretionary bonus to be determined by the Board from time to time. Mr. Chow's remuneration package has been determined by reference to his duties and responsibilities within the Group and the Group's remuneration policy.

Mr. Chow does not have any relationship with any director, senior management, substantial shareholder or controlling shareholder of the Company. As at the date of this announcement, Mr. Chow has personal interest in 508,212 underlying shares of the Company attached to the share options granted by the Company within the meaning of Part XV of the SFO.

Mr. Chow 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.

Mr. Chow shall remain as the Company Secretary of the Company.

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

Mr. Wong, aged 66, is the principal of Fried, Frank, Harris, Shriver & Jacobson LLP and its chief representative for Shanghai, and has served as its Managing Partner in Asia from 2006 until 2011. He is also an independent non-executive director of China International Marine Containers (Group) Co., Ltd., China Oilfield Services Limited, Hua Hong Semiconductor Limited and Vinda International Holdings Limited, all being listed public companies 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, Australia and Singapore. Mr. Wong is a board member of the Hospital Authority, Aviation Security Company Limited and The Hong Kong Mortgage Corporation Limited, and the Honorary Chairman of Hong Kong International Arbitration Centre. He is also a Deputy Chairman of the Board of Review (Inland Revenue Ordinance), the Chairman of the Copyright Tribunal, a council member of The Hong Kong Institute of Directors, the Honorary Adviser of Financial Reporting Council, the Honorary Legal Adviser of Hong Kong Business Accountants Association and the former President of the Law Society of Hong Kong and the Inter-Pacific Bar Association. 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, Hang Seng Management College and Hong Kong Shue Yan University. He was appointed as Justice of the Peace in 2010 and was awarded the Bronze Bauhinia Star by the HKSAR Government in 2014.

Mr. Wong confirmed that he meets the independence criteria as set out in Rule 3.13 of the Listing Rules.

Mr. Wong does not hold any position with the Company or other members of the Group as at the date of this announcement. Save as disclosed above, Mr. Wong did not hold any directorship in other listed public companies in the three years preceding the date of this announcement.

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 of the Company. The director's fee for Mr. Wong will be determined by the Board with the authorization granted by the shareholders of the Company at annual general meetings of the Company.

Mr. Wong does not have any relationship with any director, senior management, substantial shareholder or controlling shareholder of the Company. As at the date of this announcement, Mr. Wong does not have any interest in the shares of 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 Listing Rules.

Save as disclosed in this announcement, there is no other information to be disclosed pursuant to any of the requirements under Rule 13.51(2) of the Listing Rules nor are there any other matters that need to be brought to the attention of shareholders of the Company in relation to the appointment of the abovementioned new directors of the Company.

Pursuant to the Company's bye-laws, Mr. Ma Siu Cheung, Mr. Ho Gilbert Chi Hang, Mr. Chow Tak Wing and Mr. Wong Kwai Huen, Albert shall retire at the next following general meeting of the Company and shall be eligible for re-appointment.

#### **RESIGNATION OF DIRECTOR**

Mr. Mak Bing Leung, Rufin has tendered his resignation as an executive director of the Company with effect from 13 September 2018 in order to devote more time to his personal commitments. He will also cease to be a member of each of the Executive Committee and the Sustainability Committee of the Company on the same day. Mr. Mak has confirmed that he has no disagreement with the Board and there is no matter relating to his resignation that needs to be brought to the attention of the shareholders of the Company and the Stock Exchange.

The Company extends its warmest welcome to Mr. Ma Siu Cheung, Mr. Ho Gilbert Chi Hang, Mr. Chow Tak Wing and Mr. Wong Kwai Huen, Albert in joining the Board and expresses its gratitude to Mr. Mak Bing Leung, Rufin for his contribution to the Company during the tenure of his office.

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

Hong Kong, 3 July 2018

*As at the date of this announcement, (a) the executive directors of the Company are Dr. Cheng Kar Shun, Henry, Mr. Tsang Yam Pui, Mr. Cheung Chin Cheung, Mr. Cheng Chi Ming, Brian and Mr. Mak Bing Leung, Rufin; (b) the non-executive directors of the Company 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 of the Company are Mr. Kwong Che Keung, Gordon, Dr. Cheng Wai Chee, Christopher, The Honourable Shek Lai Him, Abraham, Mr. Lee Yiu Kwong, Alan and Mrs. Oei Fung Wai Chi, Grace.*

*\* For identification purposes only*