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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: 00659)

## **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, each of which to take effect on 1 January 2022:

- (a) the resignation of Mr. Chow Tak Wing as an executive director of the Company and the cessation as a member of each of the Executive Committee and the Corporate Governance Committee;
- (b) the resignation of Dr. Cheng Wai Chee, Christopher as an independent non-executive director of the Company and the cessation as a member of each of the Audit Committee, the Nomination Committee and the Remuneration Committee;
- (c) the appointment of Professor Chan Ka Keung, Ceajer as an independent non-executive director of the Company, and a member of each of the Audit Committee, the Nomination Committee and the Remuneration Committee;
- (d) the cessation of Mr. Kwong Che Keung, Gordon as the Chairman and a member of the Corporate Governance Committee, and a member of each of the Nomination Committee and the Remuneration Committee;
- (e) the appointment of Mr. Wong Kwai Huen, Albert as the Chairman of the Corporate Governance Committee; and
- (f) the appointment of Mr. Lee Yiu Kwong, Alan as a member of each of the Nomination Committee and the Remuneration Committee.

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, each of which to take effect on 1 January 2022:

- (a) the resignation of Mr. Chow Tak Wing as an executive director of the Company and the cessation as a member of each of the Executive Committee of the Company (the “Executive Committee”) and the Corporate Governance Committee of the Company (the “Corporate Governance Committee”);
- (b) the resignation of Dr. Cheng Wai Chee, Christopher as an independent non-executive director of the Company and the cessation as a member of each of the Audit Committee of the Company (the “Audit Committee” ), the Nomination Committee of the Company (the “Nomination Committee”) and the Remuneration Committee of the Company (the “Remuneration Committee”);
- (c) the appointment of Professor Chan Ka Keung, Ceajer as an independent non-executive director of the Company, and a member of each of the Audit Committee, the Nomination Committee and the Remuneration Committee;
- (d) the cessation of Mr. Kwong Che Keung, Gordon as the Chairman and a member of the Corporate Governance Committee, and a member of each of the Nomination Committee and the Remuneration Committee resulting from his resignation from the aforesaid offices. Mr. Kwong Che Keung, Gordon will continue his office as the Chairman of the Audit Committee;
- (e) the appointment of Mr. Wong Kwai Huen, Albert, who is an independent non-executive director of the Company and a member of the Corporate Governance Committee, as the Chairman of the Corporate Governance Committee; and
- (f) the appointment of Mr. Lee Yiu Kwong, Alan, who is an independent non-executive director of the Company, as a member of each of the Nomination Committee and the Remuneration Committee.

## **APPOINTMENT OF DIRECTOR**

Personal details of Professor Chan Ka Keung, Ceajer are set out as follows:

### **Professor Chan Ka Keung, Ceajer *GBS, SBS, JP***

Professor Chan Ka Keung, Ceajer (“Prof. K.C. Chan”), aged 64, is the Chairman and a non-executive director of WeLab Bank Limited and Senior Advisor of WeLab Holdings Limited, a leading fintech company in Asia with one of the first virtual banks established in Hong Kong.

Prof. K.C. Chan was appointed as Secretary for Financial Services and the Treasury of the Government of the Hong Kong Special Administrative Region from July 2007 to June 2017. Prior to that, he was Dean of Business and Management in the Hong Kong University of Science and Technology (“HKUST”). He is currently Adjunct Professor at HKUST Business School.

Prof. K.C. Chan received his bachelor's degree in economics from Wesleyan University and his M.B.A. and Ph.D. in finance from the University of Chicago. He specialized in assets pricing, evaluation of trading strategies and market efficiency and has published numerous articles on these topics.

Prof. K.C. Chan is a member of the Competition Commission and a director of the One Country Two Systems Research Institute. In the past, he held a number of public service positions including Chairman of the Consumer Council, a director of the Hong Kong Futures Exchange, a non-executive director of The Hong Kong Mortgage Corporation Limited, and a member of the Commission on Strategic Development, Commission on Poverty, the Exchange Fund Advisory Committee, the Hang Seng Index Advisory Committee, and the Hong Kong Council for Academic Accreditation.

Prof. K.C. Chan is currently an independent non-executive director of Langham Hospitality Investments and Langham Hospitality Investments Limited, Guotai Junan International Holdings Limited and China Overseas Land & Investment Limited, all of which are Hong Kong listed public companies. He is also an independent non-executive director of CMB International Capital Corporation Limited and Greater Bay Area Homeland Investments Limited as well as a non-executive director of Trivium Holdings Limited.

Prof. K.C. Chan confirmed that he meets the independence criteria as set out in Rule 3.13 of the Rules Governing the Listing of Securities (the "Listing Rules") on The Stock Exchange of Hong Kong Limited (the "Stock Exchange"). He 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, Prof. K.C. Chan did not hold any directorship in other listed public companies in the three years preceding the date of this announcement.

Prof. K.C. Chan's letter of appointment will provide for a fixed term of three years and he is also subject to the rotational retirement and re-election requirements at general meeting pursuant to the bye-laws of the Company. The director's fee for Prof. K.C. Chan will be determined by the Board with the authorization granted by the shareholders of the Company at annual general meetings of the Company.

Prof. K.C. Chan is the brother of Professor Chan Ka Lok who is currently an independent non-executive director of FTLife Insurance Company Limited (a wholly-owned subsidiary of the Company). Save as disclosed herein, Prof. K.C. Chan 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, Prof. K.C. Chan does not have any interest in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance.

Prof. K.C. Chan 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.

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 Prof. K.C. Chan as an independent non-executive director of the Company.

Pursuant to the Company's bye-laws, Prof. K.C. Chan shall retire at the next general meeting of the Company and shall be eligible for re-appointment.

## RESIGNATION OF DIRECTORS

- (a) Mr. Chow Tak Wing has tendered his resignation as an executive director of the Company with effect from 1 January 2022 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 Corporate Governance Committee on the same day; and
- (b) Dr. Cheng Wai Chee, Christopher has tendered his resignation as an independent non-executive director of the Company with effect from 1 January 2022 in order to devote more time to his personal business and other commitments. He will also cease to be a member of each of the Audit Committee, the Nomination Committee and the Remuneration Committee on the same day.

Each of Mr. Chow Tak Wing and Dr. Cheng Wai Chee, Christopher 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.

Mr. Chow Tak Wing has been working for the Group for nearly 19 years during which he continually demonstrates his expertise in financial and treasury management, and corporate governance matters of the Group. Dr. Cheng Wai Chee, Christopher has been serving the Board for approximately 19 years and provides professional advices and insights to the Board for enhancing the business development and corporate governance standard of the Group.

The Company extends its warmest welcome to Professor Chan Ka Keung, Ceajer in joining the Board and expresses its gratitude to each of Mr. Chow Tak Wing and Dr. Cheng Wai Chee, Christopher for their invaluable contributions to the Company during the tenure of their respective offices.

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

Hong Kong, 23 December 2021

*As at the date of this announcement, (a) the executive directors of the Company 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 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. 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*