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**OBTAINING OF WRITTEN SHAREHOLDERS' APPROVAL
FOR THE MAJOR TRANSACTION IN RELATION TO
THE ACQUISITION OF THE ENTIRE ISSUED SHARE CAPITAL IN
FTLIFE INSURANCE COMPANY LIMITED**

Reference is made to the joint announcement of New World Development Company Limited (“**NWD**”) and NWS Holdings Limited (the “**Company**”) dated 27 December 2018 in relation to the acquisition of the entire issued share capital in FTLife Insurance Company Limited by a wholly-owned subsidiary of the Company (the “**Joint Announcement**”). Unless otherwise defined herein, capitalized terms used in this announcement shall have the same meanings as defined in the Joint Announcement.

It was mentioned in the Joint Announcement that the NWS SGM will be convened and held for the shareholders of the Company (the “**Shareholders**”) to consider and, if thought fit, approve the Share Purchase Agreement and the transactions contemplated thereunder. The board of directors of the Company (the “**Board**”) is pleased to announce that on 8 April 2019 (after trading hours), the Company obtained an irrevocable and unconditional approval in writing for the Acquisition (the “**Written Approval**”) from NWD (together with certain of its wholly-owned subsidiaries), which were interested in an aggregate of approximately 60.88% of the total issued share capital of the Company carrying voting rights as at the date of the Written Approval. Therefore, in accordance with Rule 14.44 of the Listing Rules, the shareholders’ approval requirement in respect of the Acquisition under Chapter 14 of the Listing Rules has been satisfied in lieu of the NWS SGM, and the NWS SGM will not be convened and held.

It was also mentioned in the Joint Announcement that a circular containing, among other things, further information on the Share Purchase Agreement, more recent audited financial information of the Target Group, unaudited pro forma financial information of the NWS Group and the Target Group taken as a whole, and other information as is required to be contained in it under the Listing Rules (the “**Circular**”) is expected to be despatched to the Shareholders on or before 11 April 2019 as additional time is required to prepare the information for inclusion in the Circular. Pursuant to Rule 14.41(a) of the Listing Rules, if the Acquisition was to be approved by way of written shareholders’ approval in lieu of the NWS SGM, then the Company would have been required to despatch the Circular to the Shareholders within 15 business days after the publication of the Joint Announcement. As it would be impossible for the Company to retrospectively comply with Rule 14.41(a) of the Listing Rules, the Company has applied for, and the Stock Exchange has granted, a waiver from strict compliance with Rule 14.41(a) of the Listing Rules such that the time for despatching the Circular to the Shareholders has been extended to a date falling on or before 11 April 2019.

As Completion is subject to the satisfaction and/or waiver (as applicable) of the Conditions Precedent, the Acquisition may or may not proceed. The Shareholders and potential investors of the Company should therefore exercise caution when dealing in the securities of the Company.

By order of the Board

Chow Tak Wing

Executive Director and Company Secretary

Hong Kong, 8 April 2019

As at the date of this announcement, (a) the executive directors of the Company are Dr. Cheng Kar Shun, Henry, Mr. Ma Siu Cheung, Mr. Cheung Chin Cheung, Mr. Cheng Chi Ming, Brian, Mr. Ho Gilbert Chi Hang and Mr. Chow Tak Wing; (b) the non-executive directors of the Company are Mr. To Hin Tsun, Gerald, Mr. Dominic Lai, Mr. Tsang Yam Pui, 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, Mrs. Oei Fung Wai Chi, Grace and Mr. Wong Kwai Huen, Albert.

** For identification purposes only*