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PROPOSED ADOPTION OF AMENDED AND RESTATED BYE-LAWS

The board of directors (the “Board”) of NWS Holdings Limited (the “Company”) announces that in order to (i) bring the bye-laws of the Company in alignment with the Core Shareholder Protection Standards set out in Appendix 3 to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “Listing Rules”); (ii) reflect certain updates in relation to the applicable laws of Bermuda and the Listing Rules; and (iii) make other house-keeping amendments, the Board proposes to amend the existing bye-laws of the Company (the “Existing Bye-laws”) and adopt a new set of amended and restated bye-laws (the “Amended and Restated Bye-laws”) in substitution for, and to the exclusion of, the Existing Bye-laws.

The major areas of the proposed amendments to the Existing Bye-laws that will be incorporated in the Amended and Restated Bye-laws are summarised below:

1. to provide that the Company must hold an annual general meeting for each financial year and such annual general meeting must be held within six (6) months after the end of the Company’s financial year;
2. to provide that the notice period for annual general meetings and special general meetings shall be not less than twenty-one (21) clear days and fourteen (14) clear days, respectively;
3. to provide that all shareholders of the Company shall have the right to (a) speak at a general meeting; and (b) vote at a general meeting except where a shareholder is required, by the Listing Rules, to abstain from voting to approve the matter under consideration;
4. to provide that any person appointed by the directors of the Company (“Director(s)”) to fill a casual vacancy on, or as an addition to, the Board shall hold office only until the

next following annual general meeting of the Company after his appointment, and shall then be eligible for re-election;

5. to update the circumstances under which a Director may vote on a resolution (and be counted in the quorum) notwithstanding that the Director or any of the Director's close associates is materially interested therein;
6. to update the provisions relating to the appointment and removal of auditor of the Company; and
7. to make other housekeeping amendments for the purpose of clarifying existing practice, to better align with the wordings in the applicable laws of Bermuda and the Listing Rules and to reflect certain updates in relation to the applicable laws of Bermuda and the Listing Rules.

The proposed adoption of the Amended and Restated Bye-laws is subject to the approval of the shareholders of the Company by way of a special resolution at the forthcoming annual general meeting of the Company to be held on 21 November 2022 (the "Annual General Meeting"). A circular containing, among other matters, details relating to the adoption of the Amended and Restated Bye-laws, together with the notice convening the Annual General Meeting, will be despatched to the shareholders of the Company in due course.

By Order of the Board
Tang Wai Yau
Company Secretary

Hong Kong, 19 October 2022

As at the date of this announcement, (a) the executive Directors 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 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 are Mr. Kwong Che Keung, Gordon, Mr. Shek Lai Him, Abraham, Mr. Lee Yiu Kwong, Alan, Mrs. Oei Wai Chi Grace Fung, Mr. Wong Kwai Huen, Albert and Professor Chan Ka Keung, Ceajer.

** For identification purposes only*