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MANWAH

MAN WAH HOLDINGS LIMITED

敏華控股有限公司

(Incorporated in Bermuda with limited liability)

(Stock Code: 01999)

VOLUNTARY ANNOUNCEMENT

ON-MARKET REPURCHASE OF SHARES

This announcement is made by Man Wah Holdings Limited (the “Company”) as a public statement.

The board of directors (the “Board”) of the Company has resolved that the Company may, from 22 January 2024, exercise a maximum of 2,000,000 shares of the Company’s ordinary shares of HK\$0.10 each (the “Shares”) in the open market. The Board has also resolved that the Company may, from 30 June 2023, exercise the authority to repurchase up to 2,000,000 Shares at a price not exceeding HK\$4.65 and the Company may, from 30 June 2023, exercise the authority to repurchase up to 2,000,000 Shares at a price not exceeding HK\$4.50. The total amount of the repurchase is estimated to be HK\$9,160,000 (before brokerage and other expenses) and the Company has not set any time limit for the exercise of the authority. The Company will be repurchasing Shares in the open market.

Given the fact that the Company has not repurchased any Shares since the announcement, the Board has resolved that the Company may, from 22 January 2024, exercise the authority to repurchase up to 2,000,000 Shares at a price not exceeding HK\$4.65 and the Company may, from 30 June 2023, exercise the authority to repurchase up to 2,000,000 Shares at a price not exceeding HK\$4.50. The total amount of the repurchase is estimated to be HK\$9,160,000 (before brokerage and other expenses) and the Company has not set any time limit for the exercise of the authority. The Company will be repurchasing Shares in the open market.

The Company's share repurchase plan is subject to market conditions and will be further subject to the Board's absolute discretion. Shareholders and investors should note that whether or not to repurchase any further shares will be subject to market conditions and will be further subject to the Board's absolute discretion. There is no assurance of the timing, quantity or price of any share repurchases or whether the Company will make any further repurchases at all. Shareholders and investors are reminded to exercise caution when dealing in the securities of the Company.

By Order of the Board
Man Wah Holdings Limited
Wong Man Li
Chairman

Hong Kong, 22 January 2024

As at the date of this announcement, the executive Directors are Mr. Wong Man Li, Ms. Hui Wai Hing, Mr. Alan Marnie, Mr. Dai Quanfa and Ms. Wong Ying Ying; and the independent non-executive Directors are Mr. Chau Shing Yim, David, Mr. Kan Chung Nin, Tony, Mr. Ding Yuan and Mr. Yang Siu Shun.