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If you are in doubt about this circular, you should consult your stockbroker, bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares in NEWAY GROUP HOLDINGS LIMITED (“the Company”), you should at once hand this circular together with the accompanying form of proxy to the purchaser or transferee or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

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NEWAY GROUP HOLDINGS LIMITED

中星集團控股有限公司*

(Incorporated in Bermuda with limited liability)

(Stock Code: 00055)

Executive Directors:

Mr. SUEK Ka Lun, Ernie (*Chairman*)
Mr. SUEK Chai Hong (*Chief Executive Officer*)
Mr. LAU Chin Hung
Mr. CHENG Chee Juen, Patrick

Registered Office:

Clarendon House
Church Street
Hamilton, HM11
Bermuda

Non-Executive Directors:

Dr. NG Wai Kwan
Mr. CHAN Kwing Choi, Warren
Mr. WONG Sun Fat

Principal Place of Business

in Hong Kong:
Chung Tai Printing Group Building
11 Yip Cheong Street
On Lok Tsuen, Fanling
New Territories
Hong Kong

Independent Non-Executive Directors:

Mr. TSE Tin Tai
Mr. CHENG Chi Wai
Ms. LUI Lai Ping, Cecily

Alternate Director:

Mr. LAU Kam Cheong (*alternate to Dr. NG Wai Kwan*)

15 July 2010

To the shareholders,

Dear Sir/Madam,

**PROPOSALS FOR GENERAL MANDATES
TO REPURCHASE SHARES AND TO ISSUE SHARES,
RE-ELECTION OF RETIRING DIRECTORS
AND ELECTION OF NEW DIRECTOR
AND
NOTICE OF ANNUAL GENERAL MEETING**

INTRODUCTION

The purpose of this circular is to provide you with information regarding the resolutions to be proposed at the 2010 annual general meeting of the Company to be held on Wednesday, 18 August 2010 (the “2010 AGM”). These include (i) ordinary resolutions relating to the granting to the directors of the Company (the “Directors”) the general mandates for the repurchase of the Company’s shares of HK\$0.005 each (the “Shares”) and the issue of its Shares; (ii) ordinary resolutions relating to the re-election of the retiring Directors; and (iii) ordinary resolution relating to the election of new Director.

* For identification purpose only

GENERAL MANDATE TO REPURCHASE SHARES

On 31 August 2009, a general mandate was granted to the Directors to exercise the powers of the Company to repurchase Shares. Such mandate will lapse at the conclusion of the 2010 AGM. At the 2010 AGM, an ordinary resolution will be proposed that the Directors be granted a general and unconditional mandate to exercise all powers of the Company to repurchase on the Stock Exchange or on any other stock exchange on which the shares of the Company may be listed, Shares up to a maximum of 10 per cent of the issued share capital of the Company as at the date of passing of the relevant resolution (the “Repurchase Mandate”).

An explanatory statement required by the Rules Governing the Listing of Securities on the Stock Exchange (the “Listing Rules”) to be sent to the shareholders of the Company (the “Shareholders”) in connection with the proposed general mandate to repurchase Shares is set out in Appendix I to this circular. The explanatory statement contains all information reasonably necessary to enable the Shareholders to make an informed decision on whether to vote for or against the relevant resolution at the 2010 AGM.

GENERAL MANDATE TO ISSUE SHARES

On 31 August 2009, a general mandate was granted to the Directors to exercise the powers of the Company to issue, allot and deal with unissued Shares. Such mandate will lapse at the conclusion of the 2010 AGM. An ordinary resolution will also be proposed that the Directors be granted a general and unconditional mandate to issue, allot and deal with Shares up to a maximum of 20 per cent of the issued share capital of the Company as at the date of passing of the relevant resolution (the “Issue Mandate”) which is equivalent to 2,038,709,120 Shares as at 9 July 2010, the latest practicable date prior to the printing of this circular (the “Latest Practicable Date”).

In addition, an ordinary resolution will further be proposed at the 2010 AGM adding any Shares repurchased under the Repurchase Mandate to the Issue Mandate. The Repurchase Mandate and the Issue Mandate would continue in force until the conclusion of the next annual general meeting of the Company unless they are renewed at such meeting or until revoked or varied by ordinary resolutions of the Shareholders in a general meeting held prior to the next annual general meeting of the Company.

RE-ELECTION OF RETIRING DIRECTORS AND ELECTION OF NEW DIRECTOR

In relation to item no. 3 as set out in the notice of the 2010 AGM, Messrs. SUEK Ka Lun, Ernie, LAU Chin Hung, CHAN Kwing Choi, Warren and WONG Sun Fat will retire as Directors at the 2010 AGM pursuant to Bye-law 87(1) of the Bye-laws of the Company. Mr. LAU Chin Hung has notified the Company that he would like to devote more time to pursue his other business and will retire as Director at the 2010 AGM voluntarily. Save as Mr. LAU, the rest of the retiring directors, being eligible, will offer themselves for re-election at the 2010 AGM pursuant to Bye-law 87(2).

All of Messrs. SUEK Ka Lun, Ernie, LAU Chin Hung, CHAN Kwing Choi, Warren and WONG Sun Fat have confirmed that there is no disagreement with the board of Directors of the Company (the “Board”) and there is no matter in relation to their retirement that needs to be brought to the attention of the Shareholders.

Further, Mr. CHENG Chee Juen, Patrick was appointed as an executive director of the Company in October 2009, he is subject to the approval of the Shareholders at the 2010 AGM.

Biographical details of the retiring Directors seeking for re-election and the new Director proposed for election as Director at the 2010 AGM, namely Messrs SUEK Ka Lun, Ernie, CHAN Kwing Choi, Warren, WONG Sun Fat and CHENG Chee Juen, Patrick which are required to be disclosed pursuant to the Listing Rules, are set out in Appendix II to this circular.

NOTICE OF ANNUAL GENERAL MEETING

Notice of the 2010 AGM is set out in Appendix III to this circular. A proxy form for appointing proxy is despatched with this circular and published on the designated website of the Stock Exchange (www.hkexnews.hk) and on the Company’s website (www.newwaygroup.com.hk). Whether or not you intend to attend the 2010 AGM, you are requested to complete the proxy form and return it to the Company’s branch registrar in Hong Kong, Tricor Secretaries Limited, at 26th Floor, Tesbury Centre, 28 Queen’s Road East, Hong Kong not less than 48 hours before the time appointed for the holding of the 2010 AGM or the adjourned meeting. Completion and return of a proxy form will not preclude you from attending and voting at the meeting and at any adjournment thereof if you so wish.

VOTING AT THE ANNUAL GENERAL MEETING

Pursuant to Rule 13.39(4) of the Listing Rules, all votes of the Shareholders at general meetings must be taken by poll. Accordingly, the Chairman of the AGM will demand a poll on each and every resolution put to the vote of the AGM pursuant to Bye-law 66.

RECOMMENDATION

The Directors consider that the proposed granting of the Repurchase Mandate and Issue Mandate to the Directors, the re-election of the retiring Directors and the election of new Director are in the best interests of the Company and the Shareholders. The Directors therefore recommend the Shareholders to vote in favour of the relevant resolutions as set out in the notice of the 2010 AGM.

Yours faithfully,
For and on behalf of the Board
NEWAY GROUP HOLDINGS LIMITED
SUEK Ka Lun, Ernie
Chairman

This Appendix serves as an explanatory statement, as required by the Listing Rules, to provide certain information to you for your consideration of the Repurchase Mandate.

1. SHARE CAPITAL

As at the Latest Practicable Date, there was a total of 10,193,545,600 Shares in issue.

Subject to the passing of the resolution granting the Repurchase Mandate and on the basis that no further Shares are issued or repurchased by the Company before the holding of the 2010 AGM, the Company will be allowed to repurchase a maximum of 1,019,354,560 Shares representing 10 per cent of the issued share capital of the Company as at the date of passing of the relevant resolution for granting the Repurchase Mandate.

2. REASON FOR REPURCHASES

The Directors believe that it is in the best interests of the Company and the Shareholders to seek a general authority from the Shareholders to enable the Company to repurchase its Shares on the Stock Exchange. Such repurchases may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net asset value and/or earnings per share of the Company and will only be made when the Directors believe that such a repurchase will benefit the Company and the Shareholders.

3. FUNDING OF REPURCHASES

Repurchases made pursuant to the Repurchase Mandate would be funded out of retained profits which are legally available for the purpose in accordance with the Company's Memorandum and Bye-laws and the applicable laws of Bermuda.

There might be a material adverse impact on the working capital or gearing position of the Company (as compared with the position disclosed in the latest published audited accounts contained in the Annual Report for the year ended 31 March 2010) in the event that the Repurchase Mandate were to be carried out in full at any time during the proposed repurchase period. However, the Directors do not propose to exercise the Repurchase Mandate to such extent as would, in the circumstances, have a material adverse impact on the working capital requirements of the Company or the gearing levels of the Company.

4. SHARE PRICES

The following table shows the highest and lowest prices at which the Shares have been traded on the Stock Exchange during each of the 12 months preceding the Latest Practicable Date:

Month	Share Prices Per Share	
	Highest <i>HK\$</i>	Lowest <i>HK\$</i>
2009		
July	0.28	0.22
August	0.24	0.15
September	0.25	0.16
October	0.23	0.19
November	0.28	0.20
December	0.38	0.25
2010		
January	0.33	0.25
February	0.33	0.25
March	0.40	0.28
April	0.39	0.32
May	0.33	0.23
June	0.31	0.26
July (up to and including the Latest Practicable Date)	0.33	0.27

5. GENERAL

None of the Directors nor, to the best of their knowledge having made all reasonable enquiries, any of their associates, has any present intention to sell any Shares to the Company, if the Repurchase Mandate is approved by the Shareholders.

The Directors have undertaken to the Stock Exchange that, so far as the same may be applicable, they will only exercise the Repurchase Mandate in accordance with the Listing Rules and the applicable laws of Bermuda, and in accordance with the regulations set out in the Company's Memorandum and Bye-laws.

The Company has not been notified by any connected person (as defined in the Listing Rules) that such a person has a present intention to sell, or has undertaken not to sell, any Shares to the Company, if the Repurchase Mandate is approved by the Shareholders.

If, as a result of a repurchase of Shares, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition for the purposes of Rule 32 of The Codes on Takeovers and Mergers and Share Repurchases issued by the Hong Kong Securities and Futures Commission (the "Takeovers Code"). Accordingly, a Shareholder, or a group of Shareholders acting in concert, depending on the level of increase of the Shareholders' interest, could obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code.

As at the Latest Practicable Date, to the best of knowledge and belief of the Company, Trustcorp Limited as trustee of two discretionary trusts are interested in 4,095,600,000 Shares representing approximately 40.18 per cent of the issued share capital of the Company. In the event that the Directors should exercise in full the power to repurchase Shares, which is proposed to be granted to the Directors pursuant to the Repurchase Mandate, the interests of Trustcorp Limited would be increased to 44.64 per cent of the issued share capital of the Company which would trigger their obligation to make a mandatory offer under Rule 26 of the Takeovers Code but would not reduce the amount of Shares held by the public to less than 25 per cent. The Directors have no intention to repurchase Shares to such an extent that would give rise to an obligation to make a mandatory offer under the Takeovers Code.

No Shares had been repurchased by the Company, whether on the Stock Exchange or otherwise, in the last six months preceding the Latest Practicable Date.

The following are the biographical details of the Directors proposed for re-election and election at the 2010 AGM:

DIRECTORS PROPOSED FOR RE-ELECTION:

- (1) **Mr. SUEK Ka Lun, Ernie**, aged 31, was appointed as chairman of the Company since August 2009. He has been an executive director of the Company since July 2004 and chief executive officer since November 2007 until 31 August 2009. Mr. SUEK obtained a master degree in Marketing from the Chinese University of Hong Kong in 2003. He has 2 years of experience in investment banking and subsequently moved on to commercial sector and has been a director of a private company for two years. He is responsible for monitoring the Group's business and implementing the Group's strategic plan and business goals. Mr. SUEK has not held any directorship in any other listed companies in Hong Kong or overseas in the last three years.

Mr. SUEK is son of Dr. NG Wai Yung, Angela, senior executive and controlling shareholder of the Company, nephew of Mr. SUEK Chai Hong, executive director and chief executive officer of the Company, and Dr. NG Wai Kwan, non-executive director of the Company.

As at the Latest Practicable Date, Mr. SUEK, being the eligible beneficiary of the CNA Trust, is deemed to be interested in 3,713,200,000 Shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance.

Mr. SUEK has not entered into any service contract with the Company and there is no designated length of service. No period of notice or compensation has been set for the termination of director service. Mr. SUEK's term of service as an executive director of the Company is subject to the relevant provisions of retirement and rotation of directors under the Company's Bye-laws. He is entitled to receive director's emolument as determined by the Board with reference to his experience, performance and duties as well as the prevailing market conditions. Mr. SUEK's total emoluments for the year ended 31 March 2010 were HK\$1,483,500.

Mr. SUEK has confirmed that there is no information which is discloseable nor is/was he involved in any matters required to be disclosed pursuant to any of the requirements of the provisions under Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules and there is no other matters concerning him that need to be brought to the attention of the Shareholders.

- (2) **Mr. CHAN Kwing Choi, Warren**, aged 58, was appointed as an independent non-executive director in 2002 and re-designated as a non-executive director of the Company in November 2007. Mr. CHAN is a fellow member of the Hong Kong Institute of Certified Public Accountants and has over 27 years of experience in finance and management in several multinational corporations. Mr. CHAN has no relationships with the directors, senior management, substantial or controlling shareholders of the Company. As at the Latest Practicable Date, he did not have any interests in shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance.

Mr. CHAN does not hold any other position with the Company or its group, nor has he held any directorship in other listed public companies in Hong Kong in the last three years. Mr. CHAN has entered into a service contract with the Company as a non-executive director of the Company for a term of one year, which is renewable unless early termination by either party serving not less than 1 month prior written notice or upon mutual consent on short notice. His director's fee is HK\$10,000 per month which is determined by reference to market practices. Mr. CHAN is also subject to retirement by rotation and re-election at the annual general meeting of the Company pursuant to the Company's Bye-laws.

Mr. CHAN confirmed that there is no information which is discloseable nor is/was he involved in any matters required to be disclosed pursuant to any of the requirements of the provisions under Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules and there is no other matters concerning him that need to be brought to the attention of the Shareholders.

- (3) **Mr. WONG Sun Fat**, aged 54, is a non-executive director of the Company, he was appointed as an independent non-executive director of the Company since December 1994 until August 2009. Mr. WONG was re-designated as a non-executive director of the Company in August 2009. He is now a member of the Audit Committee and Remuneration Committee of the Company. Mr. WONG holds a Bachelor of Arts degree from the University of Hong Kong and has over 20 years' experience in telecommunication products business. Mr. WONG has no relationships with the directors, senior management, substantial or controlling shareholders of the Company.

As at the Latest Practicable Date, Mr. WONG did not have any interests in the shares of the Company within the meaning of Part XV of the Securities & Futures Ordinance.

Mr. WONG does not hold any other position with the Company or its group, nor has he held any directorship in other listed public companies in Hong Kong in the last three years. No service contract was entered into with Mr. WONG and he is not appointed for a specific term. He is, however, subject to retirement by rotation and re-election at the annual general meeting of the Company pursuant to the Company's Bye-laws. Mr. WONG is entitled to receive a director's fee of HK\$50,000 per annum which is determined by the Board with reference to his experience, performance and duties as well as market practice.

Mr. WONG confirmed that there is no information which is discloseable nor is/was she involved in any matters required to be disclosed pursuant to any of the requirements of the provisions under Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules and there is no other matters concerning her that need to be brought to the attention of the Shareholders.

NEW DIRECTOR PROPOSED FOR ELECTION:

- (4) **Mr. CHENG Chee Juen, Patrick**, aged 51, is a Marketing Manager of Chung Tai Printing (China) Company Limited, a company within our group. Mr. CHENG joined our group in 1998 and has over 17 years' experience in offset printing with specialty in paper products manufacturing industry. He holds an honors degree of Bachelor of Computer Science from University of Manitoba, Canada. MR. CHENG does not have any relationships with other directors, senior management or substantial or controlling shareholders of the Company. He did not hold any directorships in any other public companies the securities of which are listed in Hong Kong or overseas in the last three years.

As at the Latest Practicable Date, Mr. CHENG did not have any interests in the shares of the Company within the meaning of Part XV of the Securities & Futures Ordinance.

No service contract will be signed with Mr. CHENG upon his appointment as an Executive Director. He will be, however, pursuant to the provisions of the Bye-laws of the Company, subject to retirement by rotation and eligible for re-election at annual general meetings of the Company. Mr. CHENG is not entitled to director's fee and no director's fee was paid to him during the year ended 31 March 2010.

Mr. CHENG confirmed that there is no information which is discloseable nor is/was he involved in any matters required to be disclosed pursuant to any of the requirements of the provisions under Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules and there is no other matters concerning him that need to be brought to the attention of the Shareholders.



NEWAY GROUP HOLDINGS LIMITED

中星集團控股有限公司*

(Incorporated in Bermuda with limited liability)

(Stock Code: 00055)

NOTICE IS HEREBY GIVEN that the 2010 annual general meeting of Neway Group Holdings Limited (the “Company”) will be held at Camomile Room, Lower Level II, Kowloon Shangri-La, Tsim Sha Tsui East, Kowloon, Hong Kong on Wednesday, 18 August 2010 at 2:30 p.m. for the following purposes:

1. To adopt the audited consolidated financial statements of the Company and its subsidiaries and the reports of the directors and of the independent auditor for the year ended 31 March 2010.
2. To declare a final dividend of HK0.08 cent per Share.
3.
 - A. To re-elect Mr. SUEK Ka Lun, Ernie as director;
 - B. To re-elect Mr. CHAN Kwing Choi, Warren as director;
 - C. To re-elect Mr. WONG Sun Fat as director;
 - D. To elect Mr. CHENG Chee Juen, Patrick as director.
4. To authorise the board of directors to fix the remuneration of the directors.
5. To re-appoint Deloitte Touche Tohmatsu as auditors and to authorise the board of directors to fix their remuneration.

As special business, to consider and, if thought fit, pass with or without amendments, the following resolutions as ordinary resolutions:

* For identification purpose only

APPENDIX III NOTICE OF 2010 ANNUAL GENERAL MEETING

6. A. “THAT:

- (a) subject to paragraph (b) of this resolution, the exercise by the directors of the Company (the “Directors”) during the Relevant Period (as hereinafter defined) of all the powers of the Company to repurchase shares in the capital of the Company on The Stock Exchange of Hong Kong Limited (the “Stock Exchange”) in accordance with all applicable laws and the regulations of the Stock Exchange be and is hereby generally and unconditionally approved;
- (b) the aggregate number of shares of the Company to be repurchased or agreed conditionally or unconditionally to be repurchased by the Directors pursuant to the approval in paragraph (a) of this resolution during the Relevant Period shall not exceed 10 per cent of the issued share capital of the Company as at the date of passing of this resolution, and the approval shall be limited accordingly; and
- (c) for the purpose of this resolution:

“Relevant Period” means the period from the passing of this resolution until whichever is the earliest of:

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by any applicable laws or the Bye-laws of the Company to be held; and
- (iii) the date upon which the authority set out in this resolution is revoked or varied by way of ordinary resolution of the shareholders in general meeting.”

APPENDIX III NOTICE OF 2010 ANNUAL GENERAL MEETING

B. “THAT:

- (a) subject to paragraph (c) of this resolution, the exercise by the directors of the Company (the “Directors”) during the Relevant Period (as hereinafter defined) of all the powers of the Company to issue, allot and deal with additional shares in the capital of the Company and to make or grant offers, agreements and options which would or might require the exercise of such powers be and is hereby generally and unconditionally approved;
- (b) the approval in paragraph (a) of this resolution shall authorise the Directors of the Company to make or grant offers, agreements and options during the Relevant Period which would or might require the exercise of such powers after the end of the Relevant Period;
- (c) the aggregate number of shares allotted or agreed conditionally or unconditionally to be allotted by the Directors pursuant to the approval in paragraph (a) of this Resolution, otherwise than pursuant to:
 - (i) a Rights Issue;
 - (ii) any scrip dividend scheme or similar arrangement providing for the allotment of shares in lieu of the whole or part of a dividend on shares of the Company pursuant to the Bye-laws of the Company;
 - (iii) any option scheme or similar arrangement for the time being adopted for the grant or issue of shares or rights to acquire shares of the Company; or
 - (iv) a specific authority granted or to be granted by the shareholders in a general meeting,

shall not exceed 20 per cent of the issued share capital of the Company as at the date of passing of this resolution, and the approval shall be limited accordingly; and

APPENDIX III NOTICE OF 2010 ANNUAL GENERAL MEETING

(d) for the purpose of this resolution:

“Relevant Period” means the period from the passing of this resolution until whichever is the earliest of:

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by any applicable laws or the Bye-laws of the Company to be held; and
- (iii) the date upon which the authority set out in this resolution is revoked or varied by way of ordinary resolution of the shareholders in general meeting.”

C. “**THAT** conditional upon the passing of ordinary resolutions 6A and 6B as set out in the notice convening this meeting, the general mandate granted to the Directors to issue, allot and deal with additional shares in the capital of the Company pursuant to ordinary resolution 6B set out in the notice convening this meeting be and is hereby extended by the addition thereto the aggregate number of shares of the Company repurchased by the Company under the authority granted pursuant to ordinary resolution 6A set out in the notice convening this meeting provided that such aggregate number of shares shall not exceed 10 per cent of the existing issued share capital of the Company as at the date of passing of this resolution.”

On Behalf of the Board
NEWAY GROUP HOLDINGS LIMITED
SUEK Ka Lun, Ernie
Chairman

15 July 2010

APPENDIX III NOTICE OF 2010 ANNUAL GENERAL MEETING

Notes:

1. A member entitled to attend and vote at the above meeting is entitled to appoint a proxy to attend and vote on his behalf. A proxy need not be a member of the Company.
2. To be valid, the instrument appointing a proxy together with the power of attorney or other authority, if any, under which it is signed, or a certified copy thereof must be deposited with the Company's branch registrar in Hong Kong, Tricor Secretaries Limited, at 26th Floor, Tesbury Centre, 28 Queen's Road East, Hong Kong not less than 48 hours before the time fixed for the holding of the meeting or adjournment thereof.
3. The register of members of the Company will be closed from Monday, 16 August 2010 to Wednesday, 18 August 2010, both days inclusive, during which period no transfers of shares will be effected. In order to qualify for attending the meeting, all transfers of shares accompanied by the relevant share certificates must be lodged with the Company's branch registrar in Hong Kong, Tricor Secretaries Limited, at 26th Floor, Tesbury Centre, 28 Queen's Road East, Hong Kong not later than 4:30 p.m. on Friday, 13 August 2010.
4. The directors of the Company as at the date of this notice are Mr. SUEK Ka Lun, Ernie (Chairman), Mr. SUEK Chai Hong (Chief Executive Officer), Mr. LAU Chin Hung and Mr. CHENG Chee Juen, Patrick being the executive directors; Dr. NG Wai Kwan, Mr. CHAN Kwing Choi, Warren and Mr. WONG Sun Fat being the non-executive directors; and Mr. TSE Tin Tai, Mr. CHENG Chi Wai and Ms. LUI Lai Ping, Cecily being the independent non-executive directors; and Mr. LAU Kam Cheong being the alternate director to Dr. NG Wai Kwan.