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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)

**DELAY IN DESPATCH OF CIRCULAR AND
GRANT OF WAIVER FROM STRICT COMPLIANCE WITH
RULE 14.41(A) OF THE LISTING RULES**

Reference is made to the announcement of Man Wah Holdings Limited (the “**Company**”) dated 10 July 2020 (the “**Announcement**”) in relation to the acquisition of 60% equity stake in HTL International Holdings Pte Ltd (the “**Target Company**”, together with its subsidiaries, the “**Target Group**”) from Ideal Homes International Limited (the “**Vendor**”) (the “**Acquisition**”). Unless otherwise defined or the context otherwise requires, capitalized terms in this announcement shall have the same meaning as defined in the Announcement.

As disclosed in the Announcement, the Company has obtained a written approval from the controlling shareholder of the Company, (i) Mr. Wong Man Li, the chairman and an executive Director of the Company, and (ii) Man Wah Investment, a company controlled by Mr. Wong Man Li, which were, in the aggregate, interested in 2,473,839,200 Shares as at the date of the Announcement (representing approximately 65.11% of the issued share capital of the Company as at the date of the Announcement), for approving the Acquisition in lieu of a resolution to be passed by shareholders at a general meeting of the Company. Pursuant to Rule 14.41(a) of the Listing Rules, the Company is required to dispatch a circular (the “**Circular**”) to the Shareholders within 15 business days (i.e on or before 31 July 2020) after the publication of the Announcement.

As additional time is required for the preparation and finalization of the financial information for inclusion in the Circular, including the financial information of the Target Group, the management discussion and analysis of the Target Group, the unaudited pro forma financial information of the Group as enlarged by the Acquisition, the Company applied to the Stock Exchange for a waiver (the “**Waiver**”) from strict compliance with Rule 14.41(a) of the Listing Rules for an extension of the deadline for the despatch of the Circular to 30 October 2020. The Waiver was subsequently granted by the Stock Exchange on the basis that the Circular will be despatched to the Shareholder on or before 30 October 2020.

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

Hong Kong, 31 July 2020

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, Ms. Wong Ying Ying, and Ms. Yang Huiyan; and the independent non-executive Directors are Mr. Chau Shing Yim, David, Mr. Ong Chor Wei, Mr. Kan Chung Nin, Tony and Mr. Ding Yuan.