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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 shall repurchase 2,000,000 shares of the Company, representing approximately 1.1% of the issued share capital of the Company as at the end of the financial year ended 30 June 2023. The repurchase price shall be at a maximum of HK\$4.65 and a minimum of HK\$4.50, based on the closing price of HK\$9,160,000 (before brokerage and other expenses) as at the end of the financial year. The Company will be repurchasing shares on the open market.

Given the cash flow of the Company, the Board has decided to repurchase the shares of the Company by way of an open market repurchase. The repurchase of shares will be carried out in accordance with the relevant rules and regulations of the Stock Exchange of Hong Kong.

The Company's share repurchase programme is subject to market conditions. 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.