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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

The attached circular is made by Man Wah Holdings Limited (the "Company") as a public notice.

The board of directors (the "Board") of the Company has decided to repurchase 2,000,000 shares of the Company's ordinary shares of HK\$0.50 each (the "Shares") on the open market from 22 January 2024 to 30 June 2024. The maximum aggregate amount of the repurchase of the Shares is limited to HK\$9,160,000 (before the effect of the repurchase of the Shares). The Board has decided to repurchase the Shares at a price not exceeding HK\$4.58 (before the effect of the repurchase of the Shares) and the maximum number of Shares to be repurchased is 2,000,000. The Board has decided to repurchase the Shares at a price not exceeding HK\$4.50 (before the effect of the repurchase of the Shares) and the maximum number of Shares to be repurchased is 2,000,000. The Board has decided to repurchase the Shares at a price not exceeding HK\$4.50 (before the effect of the repurchase of the Shares) and the maximum number of Shares to be repurchased is 2,000,000.

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The Company's Board of Directors has decided that the Company's 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  B.O. de f.  B.O. de f.
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.