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Tsui Wah Holdings Limited

翠華控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1314)

**VOLUNTARY ANNOUNCEMENT
SET-UP OF CRISIS MANAGEMENT COMMITTEE IN RESPONSE TO
THE NOVEL CORONAVIRUS OUTBREAK**

This announcement is made by Tsui Wah Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) on a voluntary basis in relation to the outbreak of the novel coronavirus pneumonia (2019-nCov) epidemic (the “**Epidemic**”) in China.

The Company has been paying close attention to the Epidemic and has been treating the Epidemic with its utmost concern. The board of directors of the Company (the “**Director(s)**” and the “**Board**”, respectively) wishes to announce that the Company has formed an Crisis Management Committee (the “**Committee**”) to assess the impact of the Epidemic on the Group’s operation and financial performance and take any preventive and emergency measures as necessary.

The Committee comprises two non-executive Directors and one independent non-executive Director. The Committee is responsible for providing strategic direction and formulating preventive measures in order to minimize the risks of the Epidemic in all aspects, setting up response procedures to mitigate the negative impact on the healthcare and safety of the Group’s customers and employees, and coordinating senior management and different departments of the Group to implement any measure(s) to be taken in response to the Epidemic.

Since the outbreak of novel coronavirus, the Group has been closely monitoring the market conditions. The Group will adjust its response strategies in a timely manner through the Committee and have implemented a 30% reduction in the remuneration of all members of the Board and senior management, for a period of 3 months with effect from 1 February 2020 as the very first step of cost regulation measures. If the Epidemic and the socio-economic environment further deteriorate, all members of the Board will be subjected to further adjustment. The Company will continue to monitor the development of the Epidemic

and relevant governmental policies to take appropriate action(s) for the prevention of the spread of the Epidemic and make further announcement(s) as and when appropriate.

For and on behalf of
Tsui Wah Holdings Limited
Kwok Siu Man
Company Secretary

Hong Kong, 6 February 2020

As at the date of this announcement, the Board comprises nine Directors: (a) Mr. Lee Yuen Hong (Chairman), Mr. Lee Tsz Kin Kenji (Group Chief Executive Officer) and Ms. Lee Sin Ying as executive Directors; (b) Mr. Cheng Chung Fan, Mr. Wong Chi Kin and Mr. Yang Dong John as non-executive Directors; and (c) Mr. Goh Choo Hwee, Mr. Tang Man Tsz and Mr. Yim Kwok Man as independent non-executive Directors.