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MANWAH

MAN WAH HOLDINGS LIMITED

敏華控股有限公司

(Incorporated in Bermuda with limited liability)

(S C : 01999)

VOLUNTARY ANNOUNCEMENT

ON-MARKET REPURCHASE OF SHARES

This announcement is made by Man Wah Holdings Limited (the **Company**) as follows:

The Board of Directors (the **Board**) of the **Company** has on 22 January 2024 exercised its authority to repurchase 2,000,000 shares of the **Company** in the open market since the commencement of the repurchase of shares of the **Company** on 30 June 2023. The average price paid for the shares of the **Company** is HK\$4.65 and the average price paid for the shares of the **Company** is HK\$4.50. The total amount of the repurchase of shares of the **Company** is HK\$9,160,000 (before the payment of expenses) as reported by the **Company** in its financial statements. The **Company** has no intention to repurchase any further shares of the **Company**.

Given the fact that the share price of the **Company** has declined, the Board of Directors believes it is in the best interests of the **Company** to repurchase its shares. The Board of Directors has decided to repurchase the shares of the **Company** in the open market.

The Company's share repurchase program is subject to market conditions and will be further subject to the Board's absolute discretion. 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.

Board of Directors
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.