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(Stock Code: 0017)

FINAL DIVIDEND FOR THE YEAR ENDED 30 JUNE 2017

On 21 September 2017, the Directors of New World Development Company Limited (新世界發展有限公司) (the “Company”) resolved to recommend a final dividend for the year ended 30 June 2017 of HK\$0.33 per share to shareholders on the register of members as at 24 November 2017. The final dividend is to be payable in cash, with an option to receive new and fully paid shares of the Company in lieu of cash. At the annual general meeting held on 21 November 2017, the said final dividend was approved. This announcement is to advise the shareholders how the scrip entitlements to the said final dividend are being arrived at.

A circular setting out details of the said final dividend was sent to shareholders on 28 November 2017. It was mentioned, inter alia, that for the purpose of calculating the number of shares of the Company (“Share(s)”) to be allotted, the market value of a new Share will be calculated as an amount equal to 95% of the average of the closing prices of one existing Share on The Stock Exchange of Hong Kong Limited for the five consecutive trading days commencing from and including 29 November 2017 (on which such price is available). It is now determined that the said average closing price is HK\$11.216. Accordingly, the number of new Shares which shareholders of the Company will receive in respect of their existing Shares for which new Shares election is made in respect of the said final dividend in lieu of cash will be calculated as follows:-

$$\begin{array}{rcl}
 \text{Number of new Shares} & & \text{Number of existing} \\
 \text{to be received} & = & \text{Shares for which new} \times \frac{\text{HK\$0.33}}{95} \\
 & & \text{Shares election is made} \times \frac{\text{HK\$11.216} \times \text{---}}{100}
 \end{array}$$

The number of new Shares to be received by each shareholder will be rounded down to the nearest whole number. Fractional entitlements to the new Shares will not be allotted but will be refunded in cash to the respective shareholders concerned. The new Shares will not rank for the final dividend in respect of the year ended 30 June 2017 but will rank pari passu in all other respects with the existing Shares.

Application has been made to the Listing Committee of The Stock Exchange of Hong Kong Limited for the grant of listing of and permission to deal in the new Shares. It is expected that certificates for the new Shares and cheques for cash entitlements will be posted to shareholders of the Company at the risk of those entitled thereto on or before 29 December 2017.

By Order of the Board
Wong Man-Hoi
Company Secretary

Hong Kong, 5 December 2017

As at the date of this announcement, (a) the executive directors of the Company are Dr. Cheng Kar-Shun, Henry, Dr. Cheng Chi-Kong, Adrian, Ms. Ki Man-Fung, Leonie, Mr. Cheng Chi-Heng, Ms. Cheng Chi-Man, Sonia and Mr. Au Tak-Cheong; (b) the non-executive directors of the Company are Mr. Doo Wai-Hoi, William and Mr. Cheng Kar-Shing, Peter; and (c) the independent non-executive directors of the Company are Mr. Yeung Ping-Leung, Howard, Mr. Cha Mou-Sing, Payson (alternate director to Mr. Cha Mou-Sing, Payson: Mr. Cha Mou-Zing, Victor), Mr. Ho Hau-Hay, Hamilton, Mr. Lee Luen-Wai, John and Mr. Liang Cheung-Biu, Thomas.