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新世界發展有限公司

New World Development Company Limited

(incorporated in Hong Kong with limited liability)

(Stock Code: 0017)

INTERIM DIVIDEND FOR THE SIX MONTHS ENDED 31 DECEMBER 2017

On 27 February 2018, the Directors of New World Development Company Limited (新世界發展有限公司) (the “Company”) announced an interim dividend for the six months ended 31 December 2017 in cash, with an option to receive new shares in lieu of cash equivalent to HK\$0.14 per share, to shareholders on the register of members of the Company on 26 March 2018. This announcement is to advise the shareholders of the Company how the scrip entitlements to the said interim dividend are being arrived at.

A circular setting out the details of the said interim dividend was sent to shareholders of the Company on 20 April 2018. 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 23 April 2018 (on which such price is available). It is now determined that the said average closing price is HK\$11.176. 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 interim dividend in lieu of cash will be calculated as follows:-

$$\begin{array}{rcl} \text{Number of new Shares} & & \text{Number of existing} \\ \text{to be received} & = & \text{Shares for which new} \\ & & \text{Shares election is made} \end{array} \times \frac{\text{HK\$0.14}}{\text{HK\$11.176} \times \frac{95}{100}}$$

The number of new Shares to be issued to each shareholder of the Company will be rounded down to the nearest whole number of new Shares. 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 interim dividend for the six months ended 31 December 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 31 May 2018.

By Order of the Board

Wong Man-Hoi

Company Secretary

Hong Kong, 27 April 2018

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.