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(Stock Code: 0017)

RESIGNATION OF DIRECTOR

The Board announces that Ms. Ki Man Fung, Leonie will resign as a non-executive director of the Company with effect from 1 October 2020.

RESIGNATION OF DIRECTOR

The board of directors (the “**Board**”) of New World Development Company Limited (新世界發展有限公司) (the “**Company**”) announces that Ms. Ki Man Fung, Leonie (“**Ms. Ki**”) has tendered her resignation as a non-executive director of the Company with effect from 1 October 2020 due to her retirement. Ms. Ki has confirmed that she has no disagreement with the Board and there is no matter relating to her resignation that needs to be brought to the attention of the shareholders of the Company and The Stock Exchange of Hong Kong Limited.

The Board wishes to express its sincere gratitude to Ms. Ki for her invaluable contribution to the Company during the tenure of her office.

By Order of the Board
Wong Man-Hoi
Company Secretary

Hong Kong, 25 September 2020

As at the date of this announcement, the Board of the Company comprises (a) seven executive directors, namely Dr. Cheng Kar-Shun, Henry, Dr. Cheng Chi-Kong, Adrian, Mr. Cheng Chi-Heng, Ms. Cheng Chi-Man, Sonia, Mr. Sitt Nam-Hoi, Ms. Huang Shaomei, Echo and Ms. Chiu Wai-Han, Jenny; (b) three non-executive directors, namely, Mr. Doo Wai-Hoi, William, Mr. Cheng Kar-Shing, Peter and Ms. Ki Man-Fung, Leonie; and (c) six independent non-executive directors, namely 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, Mr. Liang Cheung-Biu, Thomas and Mr. Ip Yuk-Keung, Albert.