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(Stock Code: 0017)

DEMISE 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**”) regrets to announce that Mr. Cha Mou-Sing, Payson (“**Mr. Cha**”), an independent non-executive director of the Company, and a member of each of the audit committee, the remuneration committee and the sustainability committee of the Board, passed away on 6 November 2020 (PST) in California, USA.

Mr. Cha had been a director of the Company since 1989 and had made invaluable contribution to the Company during his tenure. The Board would like to express its deepest sorrow to the departure of Mr. Cha and convey its condolences to his family.

Following the passing away of Mr. Cha, Mr. Cha Mou-Zing, Victor ceased to be the alternate director of Mr. Cha.

By Order of the Board
Wong Man-Hoi
Company Secretary

Hong Kong, 9 November 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) two non-executive directors, namely, Mr. Doo Wai-Hoi, William and Mr. Cheng Kar-Shing, Peter; and (c) five independent non-executive directors, namely Mr. Yeung Ping-Leung, Howard, Mr. Ho Hau-Hay, Hamilton, Mr. Lee Luen-Wai, John, Mr. Liang Cheung-Biu, Thomas and Mr. Ip Yuk-Keung, Albert.