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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)

POLL RESULTS OF EXTRAORDINARY GENERAL MEETING

The Board is pleased to announce that each of the proposed resolution no. 1 approving the Disposal and the proposed resolution no. 2 approving the Revision of Annual Caps was duly passed by the Independent Shareholders by way of poll at the EGM held on 2 November 2023.

Implications for the Disposal and the NWS Share Offer

Since the resolution for approving the Disposal was duly passed by the Independent Shareholders at the EGM, the Group intends to tender its acceptance of the NWS Share Offer in respect of all its 2,380,495,938 NWS Shares (representing approximately 60.86% of the issued share capital of NWS as at the date of this announcement) on Thursday, 9 November 2023.

Reference is made to the announcement of New World Development Company Limited (新世界發展有限公司) (the “**Company**”) dated 12 October 2023 and the circular of the Company dated 13 October 2023 (the “**Circular**”) regarding, among other things, the Disposal and the Revision of Annual Caps. Capitalised terms used in this announcement shall have the same meanings as those defined in the Circular unless otherwise specified herein.

The Board announces that at the extraordinary general meeting of the Company held on 2 November 2023 (the “**EGM**”), a poll was demanded by the chairman of the EGM in accordance with the Company’s articles of association for voting on both of the proposed resolutions as set out in the notice of EGM dated 13 October 2023 (the “**Notice of EGM**”). Both resolutions were duly passed by the Independent Shareholders by way of poll at the EGM.

Tricor Tengis Limited, the share registrar of the Company, acted as scrutineer for the poll at the EGM. The poll results in respect of the resolutions proposed at the EGM were as follows:

| Ordinary Resolutions <i>(Note 1)</i> | | Number of Votes (%) <i>(Note 2)</i> | |
|---|--|--|----------------------|
| | | For | Against |
| 1. | To approve and confirm the Disposal and the transactions thereunder and to authorise any one director of the Company (or any two directors of the Company if the affixation of the common seal is necessary) to execute all such documents and agreements and do all such acts and things as he/she or they may in his/her or their absolute discretion consider to be necessary, desirable, appropriate or expedient to implement and/or give effect to the Disposal and the transactions contemplated thereunder and all matters ancillary or incidental thereto. | 514,581,404 (99.35%) | 3,389,923 (0.65%) |
| 2. | Subject to the passing of the ordinary resolution no. 1 and conditional upon completion of the Disposal, to approve and confirm the Revision of Annual Caps and authorise any one director of the Company (or any two directors of the Company if the affixation of the common seal is necessary) to execute all such documents and agreements and do all such acts and things as he/she or they may in his/her or their absolute discretion consider to be necessary, desirable, appropriate or expedient to implement and/or give effect to the Revision of Annual Caps and all matters ancillary or incidental thereto. | 514,581,607 (99.35%) | 3,389,923 (0.65%) |

Notes:

1. The full text of the resolutions are set out in the Notice of EGM.
2. The number of votes and percentage are based on the total number of Shares held by the Independent Shareholders who voted at the EGM in person or by proxy or corporate representative.

As more than 50% of the votes were cast in favour of each of the above resolutions, both resolutions were duly passed as ordinary resolutions of the Company.

As at the date of the EGM, the number of issued Shares was 2,516,633,171 Shares.

As disclosed in the Circular:

- (a) CTFE and the Relevant CTFE Subsidiaries, which held 1,138,428,609 Shares (representing approximately 45.24% of the total number of issued Shares as at the date of the EGM), were required under the Listing Rules to abstain from voting on both ordinary resolutions at the EGM;
- (b) Dr. Henry Cheng, Mr. Peter Cheng and his spouse, Dr. Adrian Cheng, Ms. Sonia Cheng and Mr. Cheng Chi-Heng, who in aggregate held 9,042,228 Shares (representing approximately 0.36% of the total number of issued Shares as at the date of the EGM), were required under the Listing Rules to abstain from voting on ordinary resolution no. 1 at the EGM and would voluntarily abstain from voting on ordinary resolution no. 2 at the EGM; and
- (c) Mr. William Doo Junior's spouse, who held 10,000 Shares (representing approximately 0.00% of the total number of issued Shares as at the date of the EGM), would voluntarily abstain from voting on both ordinary resolutions at the EGM, and

as far as the Directors were aware, they did abstain from voting on both ordinary resolutions at the EGM.

Accordingly, the total number of Shares entitling the Independent Shareholders to attend and vote for or against ordinary resolution no. 1 at the EGM was 1,369,162,334 Shares, representing approximately 54.40% of the total issued Shares as at the date of the EGM; and the total number of Shares entitling the Independent Shareholders to attend and vote for or against ordinary resolution no. 2 at the EGM was 1,378,204,562 Shares, representing approximately 54.76% of the total issued Shares as at the date of the EGM. There were no Shares entitling the holders to attend and abstain from voting in favour of the ordinary resolutions at the EGM as set out in Rule 13.40 of the Listing Rules. Save as disclosed above, no parties have stated in the Circular their intention to vote against or to abstain from voting on any of the ordinary resolutions at the EGM.

Ms. Sonia Cheng, Mr. Sitt Nam-Hoi, Ms. Chiu Wai-Han, Jenny, Mr. Ma Siu-Cheung, Mr. William Doo Senior, Mr. Peter Cheng, Mr. Cheng Chi-Heng, Mr. Brian Cheng, Mr. Lee Luen-Wai, John, Mr. Ip Yuk-Keung, Albert, Mr. Chan Johnson Ow, Mrs. Law Fan Chiu-Fun, Fanny, Ms. Lo Wing-Sze, Anthea and Ms. Wong Yeung-Fong, Fonia attended the EGM in person or by electronic means, and Dr. Henry Cheng, Dr. Adrian Cheng and Ms. Huang Shaomei, Echo were not in attendance.

Implications for the Disposal and the NWS Share Offer

Since the resolution for approving the Disposal was duly passed by the Independent Shareholders at the EGM, the Group intends to tender its acceptance of the NWS Share Offer in respect of all its 2,380,495,938 NWS Shares (representing approximately 60.86% of the issued share capital of NWS as at the date of this announcement) on Thursday, 9 November 2023.

By order of the Board of
New World Development Company Limited
(新世界發展有限公司)
Wong Man-Hoi
Company Secretary

Hong Kong, 2 November 2023

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. Cheng Chi-Man, Sonia; Mr. Sitt Nam-Hoi; Ms. Huang Shaomei, Echo; Ms. Chiu Wai-Han, Jenny; and Mr. Ma Siu-Cheung; (b) the non-executive directors of the Company are Mr. Doo Wai-Hoi, William; Mr. Cheng Kar-Shing, Peter; Mr. Cheng Chi-Heng; and Mr. Cheng Chi-Ming, Brian; and (c) the independent non-executive directors of the Company are Mr. Lee Luen-Wai, John; Mr. Ip Yuk-Keung, Albert; Mr. Chan Johnson Ow; Mrs. Law Fan Chiu-Fun, Fanny; Ms. Lo Wing-Sze, Anthea; and Ms. Wong Yeung-Fong, Fonia.