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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)

**(1) COMPLETION OF MAJOR AND CONNECTED TRANSACTION —  
DISPOSAL OF SHARES IN NWS HOLDINGS LIMITED;  
(2) REVISED ANNUAL CAPS FOR THE CTFE TRANSACTIONS  
UNDER THE CTFE MASTER SERVICES AGREEMENT; AND  
(3) PAYMENT OF THE SPECIAL DIVIDEND**

The Board is pleased to announce that the Group's disposal of all the NWS Shares owned by it has been completed on 17 November 2023; and the consideration for the tendered NWS Shares in acceptance of the NWS Share Offer has been received by the Group on 20 November 2023.

Accordingly, the CTFE Annual Caps for each of the three financial years ending 30 June 2024, 2025 and 2026 have been revised; and the Special Dividend of HK\$1.59 per Share will be paid.

Reference is made to the circular of New World Development Company Limited (新世界發展有限公司) (the “**Company**”) dated 13 October 2023 (the “**Circular**”) in relation to the Disposal and the Revision of Annual Caps, and the announcement of the Company dated 2 November 2023 in respect of the poll results of the EGM. Capitalised terms used in this announcement shall have the same meanings as those defined in the Circular unless otherwise specified herein.

**COMPLETION OF DISPOSAL OF SHARES IN NWS HOLDINGS LIMITED**

On 9 November 2023, the Group tendered its acceptance of the NWS Share Offer in respect of all its 2,380,495,938 NWS Shares (representing approximately 60.85% of the issued share capital of NWS as at 9 November 2023) (the “**Relevant NWS Shares**”).

As disclosed in the announcement jointly issued by CTFE, the Offeror and NWS dated 9 November 2023, valid acceptances of the NWS Share Offer were received from the Group in respect of the Relevant NWS Shares and the NWS Share Offer was declared unconditional in all respects on the same date.

The Group was informed by NWS that, as at the close of business on 17 November 2023, the share transfers in respect of all the Relevant NWS Shares pursuant to the NWS Share Offer had been completed. Accordingly, the Disposal was completed at the close of business on 17 November 2023, and the Group no longer holds any shares in NWS and NWS has ceased to be a subsidiary of the Company. As a result of the Disposal, the financial results of NWS will no longer be consolidated into the financial statements of the Company.

The Board is pleased to announce that on 20 November 2023, the Group has received the cheques for payment of the consideration (after deducting the seller's ad valorem stamp duty) for its tendered NWS Shares in the aggregate amount of approximately HK\$21,725 million (which for the avoidance of doubt, does not include the consideration for the 2,979,975 NWS Shares tendered by Financial Concepts Investment Limited, which is an indirect wholly-owned subsidiary of NWS).

### **REVISED ANNUAL CAPS FOR THE CTFE TRANSACTIONS UNDER THE CTFE MASTER SERVICES AGREEMENT**

As disclosed in the Circular, the Revision of Annual Caps is conditional upon the completion of the Disposal. Since the Disposal was completed and NWS has become an indirect subsidiary of CTFE, the CTFE Annual Caps, i.e. the annual caps for the CTFE Transactions under the CTFE Master Services Agreement, have been revised to HK\$3,087.7 million, HK\$3,538.0 million and HK\$3,887.3 million for each of the three financial years ending 30 June 2024, 2025 and 2026 respectively.

### **PAYMENT OF THE SPECIAL DIVIDEND**

As disclosed in the Circular, following completion of the Disposal, the special dividend in the amount of HK\$1.59 per Share as declared by the Board on 29 September 2023 (the “**Special Dividend**”) will be made on Wednesday, 20 December 2023 to all Shareholders whose names appear on the register of members of the Company at the close of business on Friday, 24 November 2023.

In order to qualify for the Special Dividend, all transfer documents and the accompanying share certificates must be lodged for registration with the Company's share registrar, Tricor Tengis Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong not later than 4:30 p.m. on Friday, 24 November 2023. The last day for trading in Shares with entitlements to the Special Dividend is Wednesday, 22 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, 20 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.*