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**US\$950,000,000 4.125%  
Guaranteed Notes due 2029**  
issued by  
**NWD (MTN) Limited**  
*(incorporated in the British Virgin Islands with limited liability)*  
(the “Notes Issuer”)  
(Stock Code: 5418)

**US\$600,000,000 4.50%  
Guaranteed Notes due 2030**  
issued by  
the Notes Issuer  
(Stock Code: 40223)

**US\$1,000,000,000 5.25% Guaranteed Senior Perpetual Capital Securities**  
issued by  
**NWD FINANCE (BVI) LIMITED**  
*(incorporated in the British Virgin Islands with limited liability)*  
(the “Securities Issuer”)  
(Stock Code: 40262)

## **VOLUNTARY ANNOUNCEMENT REPURCHASE AND CANCELLATION OF PARTS OF THE NOTES AND SECURITIES**

This announcement is made by New World Development Company Limited (新世界發展有限公司) (the “Company”) on a voluntary basis.

Reference is made to the announcements of the Company dated 18 July 2019, 19 May 2020, 22 June 2020, 30 June 2020 and 9 September 2021 respectively in relation to (1) US\$950,000,000 4.125% guaranteed notes due 2029 issued by the Notes Issuer, a wholly-owned subsidiary of the Company (the “2029 Notes”); (2) US\$600,000,000 4.50% guaranteed notes due 2030 issued by the Notes Issuer (the “2030 Notes”); and (3) US\$1,000,000,000 5.25% guaranteed senior perpetual capital securities issued by the Securities Issuer, a wholly-owned subsidiary of the Company (the “2020 Securities”), and each is guaranteed by the Company.

During the period from 20 December 2023 to 3 January 2024 (both dates inclusive), the Company made on-market repurchase of parts of the 2029 Notes, the 2030 Notes and the 2020 Securities in an aggregate principal amount of US\$20,431,000 (collectively, the “**Repurchased Debt Securities**”) which will be cancelled. The purchase price ranged from US\$769 to US\$794 per US\$1,000 of the principal amount of the 2029 Notes, US\$762 to US\$782 per US\$1,000 of the principal amount of the 2030 Notes and US\$706 per US\$1,000 of the principal amount of the 2020 Securities. The relevant details of the Repurchased Debt Securities are as follows:

- (i) 2029 Notes: an aggregate principal amount of US\$10,201,000 (representing approximately 1.07% of the initial principal amount of such notes);
- (ii) 2030 Notes: an aggregate principal amount of US\$9,230,000 (representing approximately 1.54% of the initial principal amount of such notes); and
- (iii) 2020 Securities: an aggregate principal amount of US\$1,000,000 (representing 0.10% of the initial principal amount of such securities).

After the cancellation of the Repurchased Debt Securities, the outstanding principal amount of the 2029 Notes, the 2030 Notes and the 2020 Securities would be US\$717,799,000, US\$442,587,000 and US\$999,000,000 respectively.

The repurchase of the abovementioned debt securities, conducted based on prevailing market conditions and the Company’s debt structure, will provide an immediate boost to earnings per share attributable to shareholders of the Company through (i) reduction of future interest expenses via bond buyback; (ii) reduction of distribution to holders of perpetual capital securities; and (iii) recognition of profit upon buyback at a discounted price. Bond buyback will help improve the net gearing ratio of the Company. The Company will continue to monitor the market condition, its financial structure and may further repurchase debt securities as and when appropriate.

**Holders of debt securities issued by the Company and its subsidiaries (the “Bondholders”) and potential investors should note that whether any repurchase of the debt securities from time to time by the Company will be at the sole and absolute discretion of the board of directors of the Company. There is no assurance of the timing, amount or price of any repurchase of the debt securities, nor does it guarantee that the Company will repurchase more debt securities. Bondholders and potential investors should therefore exercise caution when dealing in any debt securities.**

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, 5 January 2024

*As at the date of this announcement, the board of directors of the Company comprises (i) seven executive directors, namely, Dr. Cheng Kar-Shun, Henry, Dr. Cheng Chi-Kong, Adrian, Mr. Ma Siu-Cheung, Ms. Cheng Chi-Man, Sonia, Mr. Sitt Nam-Hoi, Ms. Huang Shaomei, Echo and Ms. Chiu Wai-Han, Jenny and; (ii) four non-executive directors, namely, Mr. Doo Wai-Hoi, William, Mr. Cheng Kar-Shing, Peter, Mr. Cheng Chi-Heng and Mr. Cheng Chi-Ming, Brian; and (iii) six independent non-executive directors, namely, 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.*

*As at the date of this announcement, the directors of the Notes Issuer are Dr. Cheng Chi-Kong, Adrian, Mr. Sitt Nam-Hoi, Mr. Wong Man-Hoi, Mr. Lau Fu-Keung, Mr. Hui Chi-Fai, Casey and Mr. Yam Yuen-Tung.*

*As at the date of this announcement, the directors of the Securities Issuer are Mr. Sitt Nam-Hoi, Mr. Wong Man-Hoi, Mr. Lau Fu-Keung, Mr. Hui Chi-Fai, Casey and Mr. Yam Yuen-Tung.*