

The content of this announcement has been published using equity stock code (Stock Code: 0017) on 29 November 2024 and is now republished using debt stock codes (Codes: 5343, 5856, 40262, 40504, 40711, 5312, 4526, 5418, 40223, 40110, 40534, 40742, 5321 and 5149) for the debt holders information.

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(Stock Code: 0017)

**CHANGE OF DIRECTORS AND MEMBERS OF THE BOARD COMMITTEES
AND
RESUMPTION OF TRADING**

CHANGE OF DIRECTORS AND MEMBERS OF THE BOARD COMMITTEES

The Board announces the following changes in directors of the Company and members of board committees of the Company with effect from 29 November 2024:

- (1) Mr. Ma Siu-Cheung has tendered his resignation as an Executive Director and the chief executive officer of the Company in order to pursue his other personal commitments. He also ceased to serve as a member of the Executive Committee as well as the chairman and a member of the Sustainability Committee;
- (2) Ms. Huang Shaomei, Echo has been appointed as the chief executive officer of the Company;
- (3) Mr. Ho Gilbert Chi-Hang and Mr. Lau Fu-Keung have been appointed as Executive Directors and members of the Executive Committee; and
- (4) Mr. Sitt Nam-Hoi has been appointed as the chairman of the Sustainability Committee.

RESUMPTION OF TRADING IN THE SECURITIES OF THE COMPANY

At the request of the Company, trading in the shares of the Company and NWD Bonds on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) halted from 2:32 p.m. on 29 November 2024 pending the release of this announcement. An application has been made by the Company to the Stock Exchange for a resumption of trading in the shares of the Company and NWD Bonds with effect from 9:00 a.m. on 2 December 2024.

The board of directors (the “**Board**”) of New World Development Company Limited (新世界發展有限公司) (the “**Company**”, together with its subsidiaries, the “**Group**”) announces the following changes in directors of the Company and members of board committees of the Company with effect from 29 November 2024:

- (1) Mr. Ma Siu-Cheung has tendered his resignation as an executive director (“**Executive Director**”) and the chief executive officer of the Company in order to pursue his other personal commitments. He also ceased to serve as a member of the executive committee of the Board (the “**Executive Committee**”) as well as the chairman and a member of the sustainability committee of the Board (the “**Sustainability Committee**”);
- (2) Ms. Huang Shaomei, Echo has been appointed as the chief executive officer of the Company;
- (3) Mr. Ho Gilbert Chi-Hang and Mr. Lau Fu-Keung have been appointed as Executive Directors and members of the Executive Committee; and
- (4) Mr. Sitt Nam-Hoi has been appointed as the chairman of the Sustainability Committee.

RESIGNATION OF EXECUTIVE DIRECTOR AND CHIEF EXECUTIVE OFFICER

Mr. Ma Siu-Cheng (“**Mr. Ma**”) has tendered his resignation as an Executive Director and the chief executive officer of the Company with effect from 29 November 2024 in order to pursue his other personal commitments. Mr. Ma also ceased to serve as a member of the Executive Committee as well as the chairman and a member of the Sustainability Committee with effect from 29 November 2024. Mr. Ma has confirmed that he has no disagreement with the Board and there is no matter relating to his resignation that needs to be brought to the attention of the shareholders of the Company and the Stock Exchange.

The Board would like to express its sincere gratitude to Mr. Ma for his contributions during the tenure of his office.

APPOINTMENT OF CHIEF EXECUTIVE OFFICER

Ms. Huang Shaomei, Echo (“**Ms. Huang**”) has been appointed as the chief executive officer of the Company with effect from 29 November 2024.

Ms. Huang, aged 55, was appointed as an Executive Director in May 2020. Ms. Huang is a member of the Executive Committee of the Board of Directors of the Company. She joined the Group as the deputy chief executive officer of New World China Land Limited in October 2015 and promoted to Director & Chief Executive Officer of New World China Land Limited in February 2020. Ms. Huang is also a director of certain subsidiaries of the Group. She has over 20 years of experience in the real estate sector, having served in a consulting capacity for large-scale urban infrastructures, urban planning and urban renewal in Mainland China for extensive periods, providing the Mainland Government with professional recommendations on property development, urban planning and relevant professional advice. Prior to joining the Group, Ms. Huang held senior position with an international consulting firm. She was appointed as managing director (Southern China) of a Hong Kong-listed property developer, overseeing its property development throughout the southern China region. She has proven experience in the development and management of China’s real estate sector. Ms. Huang was awarded the title of “Guangzhou Honorary Citizen” (the 17th batch). She currently serves as a member of Guangdong Provincial Committee of the Chinese People’s Political Consultative

Conference of The People's Republic of China (“**GPCCPPCC**”), a member of the Standing Committee of the GPCCPPCC and the deputy director of the Hong Kong, Macao and Taiwan Commission of the GPCCPPCC.

Ms. Huang entered into a letter of appointment with the Company as Executive Director and chief executive officer of the Company for a fixed term of three years commencing from 29 November 2024, subject to retirement by rotation in accordance with the Articles of Association. She is entitled to a director's fee of HK\$362,000 per annum as determined by the Board with the authorisation granted by the shareholders at an annual general meeting of the Company. Ms. Huang will receive from the Group emoluments which comprise a monthly salary of HK\$984,880, discretionary bonus and other benefits and allowances. These have been determined by reference to her duties and responsibilities with the Group and the Group's remuneration policy.

Ms. Huang does not have any relationship with any directors, senior management or substantial or controlling shareholders of the Company. As at the date of this announcement, Ms. Huang does not have any interest in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (“**SFO**”).

Save for the information set out above, there is no other information to be disclosed pursuant to any of the requirements of Rule 13.51(2) of the Rules Governing The Listing of Securities on The Stock Exchange of Hong Kong Limited (“**Listing Rules**”) nor are there other matters in relation to Ms. Huang that need to be brought to the attention of the shareholders of the Company.

APPOINTMENT OF EXECUTIVE DIRECTORS – MR. HO GILBERT CHI-HANG AND MR. LAU FU-KEUNG

Mr. Ho Gilbert Chi-Hang (“**Mr. Ho**”) and Mr. Lau Fu-Keung (“**Mr. Lau**”) have been appointed as Executive Directors and members of the Executive Committee with effect from 29 November 2024.

Mr. Ho

Mr. Ho, aged 48, joined the NWS Holdings Limited (“**NWS**”), a listed public company in Hong Kong, as senior director in January 2018 and has been serving as an executive director of NWS since July 2018. He was appointed as the chief operating officer and co-chief executive officer of NWS in February 2022 and January 2024 respectively. Mr. Ho is a director and co-chief executive officer of Chow Tai Fook Enterprises Limited, a substantial shareholder of the Company. Prior to joining NWS, Mr. Ho was a director and/or senior executive in several Hong Kong listed public companies. He had also been the senior investment director of the Company and an executive director of New World Strategic Investment Limited (a wholly-owned subsidiary of the Company), as well as a partner of an international law firm Fried, Frank, Harris, Shriver & Jacobson LLP. Mr. Ho is an independent non-executive director of Asia Allied Infrastructure Holdings Limited and Kam Hing International Holdings Limited, and a non-executive director of Shoucheng Holdings Limited, all being listed public companies in Hong Kong. He was also a non-executive director of Wai Kee Holdings Limited (resigned on 26 June 2024) (a listed public company in Hong Kong). He is the Vice Chairman of the China Committee of Hong Kong General Chamber of Commerce, the Vice Chairperson of the Chamber of Hong Kong Listed Companies, the Deputy Chairman of the Greater Bay Area Committee of CPA Australia, a member of the Hong Kong Logistics Development Council, a member of the Advisory Council on Career Development of Hong Kong University of Science and Technology, and a

standing committee member of the Youth Federation of Inner Mongolia. He was also a committee member of the Industry Advisory Committee of Insurance Authority from June 2020 to May 2022 and a committee member of the Chinese People's Political Consultative Conference of Shenyang from December 2007 to December 2021. Mr. Ho holds a Bachelor of Commerce degree and a Bachelor of Laws degree from the University of Sydney, Australia and was admitted as a solicitor in New South Wales, Australia and England and Wales and as a solicitor and barrister in the High Court of Australia. He is also a fellow member of CPA Australia.

Mr. Ho entered into a letter of appointment with the Company as an Executive Director for a fixed term of three years commencing from 29 November 2024, subject to retirement by rotation in accordance with the articles of association of the Company. He is entitled to a director's fee of HK\$362,000 per annum as determined by the Board with the authorisation granted by the shareholders of the Company at the annual general meeting of the Company.

Save as disclosed above, Mr. Ho does not have any relationship with any directors, senior management or substantial or controlling shareholders of the Company. As at the date of this announcement, Mr. Ho does not have any interest in the shares of the Company within the meaning of Part XV of the SFO.

Save for the information set out above, there is no other information to be disclosed pursuant to any of the requirements of Rule 13.51(2) of the Listing Rules nor are there other matters in relation to Mr. Ho that need to be brought to the attention of the shareholders of the Company.

Mr. Lau

Mr. Lau, aged 45, joined the Company in June 2020 and is currently the Chief Financial Officer of the Company. He is responsible for finance, accounting, treasury, tax, mergers & acquisitions and investor relations of the Group, and is also a director of certain subsidiaries of the Group. Prior to joining the Company, Mr. Lau was the chief financial officer of a Chinese property developer with business focus in Greater Bay Area. He held various senior positions in equity capital markets and global credit trading with global investment banks prior to his CFO career. Mr. Lau is a member of the inaugural Advisory Committee of the Accounting and Financial Reporting Council, Advisory Board of Hong Kong Investor Relation Association, Fundraising and Social Enterprise Committee of The Neighbourhood Advice-Action Council, Finance Committee of Scout Association of Hong Kong, HKI Regional Scout Foundation Fund and Finance and Strategy Committee of Hong Kong Football Association. Mr. Lau received his Bachelor of Business Administration in Finance (with Distinction) and Master of Accounting (with Distinction) from the Ross School of Business at the University of Michigan-Ann Arbor in 2001 and 2002 respectively. He is a U.S. (Delaware) Certified Public Accountant Certificate holder.

Mr. Lau entered into a letter of appointment with the Company as an Executive Director for a fixed term of three years commencing from 29 November 2024, subject to retirement by rotation in accordance with the articles of association of the Company. He is entitled to a director's fee of HK\$362,000 per annum as determined by the Board with the authorisation granted by the shareholders of the Company at the annual general meeting of the Company. Mr. Lau will receive from the Group emoluments which comprise a monthly salary of HK\$650,000, discretionary bonus and other benefits and allowances. These have been determined by reference to his duties and responsibilities with the Group and the Group's remuneration policy.

Mr. Lau does not have any relationship with any directors, senior management or substantial or controlling shareholders of the Company. As at the date of this announcement, Mr. Lau has personal interests in 1,000 ordinary shares of the Company and 1,000 ordinary shares of New World Department Store China Limited (a listed public company in Hong Kong, a subsidiary of the Company and therefore an associated corporation of the Company under the SFO) within the meaning of Part XV of the SFO.

Save for the information set out above, there is no other information to be disclosed pursuant to any of the requirements of Rule 13.51(2) of the Listing Rules nor are there other matters in relation to Mr. Lau that need to be brought to the attention of the shareholders of the Company.

The Board would like to take this opportunity to welcome Mr. Ho and Mr. Lau to join the Board.

APPOINTMENT OF CHAIRMAN OF SUSTAINABILITY COMMITTEE

Mr. Sitt Nam-Hoi, an Executive Director, has been appointed as the chairman of the Sustainability Committee with effect from 29 November 2024.

FORMATION OF OPERATION COMMITTEES

Ms. Huang will be supported by the management team with professionals in designated areas. An operation committee will be formed for each of the Group's Hong Kong and mainland businesses to uphold business operations and translate management directions to executable plans. The operation committees will report directly to Ms. Huang.

RESUMPTION OF TRADING IN THE SECURITIES OF THE COMPANY

At the request of the Company, trading in the shares of the Company and the bonds (“**NWD Bonds**”) issued by the Company's wholly-owned subsidiaries and guaranteed by the Company (codes: 5343, 5856, 40262, 40504, 40711, 5312, 4526, 5418, 40223, 40110, 40534, 40742, 5321 and 5149) on the Stock Exchange halted from 2:32 p.m. on 29 November 2024 pending the release of this announcement. An application has been made by the Company to the Stock Exchange for a resumption of trading in the shares of the Company and NWD Bonds with effect from 9:00 a.m. on 2 December 2024.

By Order of the Board
Wong Man-Hoi
Company Secretary

Hong Kong, 29 November 2024

As at the date of this announcement, the Board of the Company comprises (a) seven executive directors, namely Dr. Cheng Kar-Shun, Henry, Ms. Huang Shaomei, Echo, Ms. Cheng Chi-Man, Sonia, Mr. Sitt Nam-Hoi, Ms. Chiu Wai-Han, Jenny, Mr. Ho Gilbert Chi-Hang and Mr. Lau Fu-Keung; (b) five non-executive directors, namely, Mr. Doo Wai-Hoi, William, Dr. Cheng Chi-Kong, Adrian, Mr. Cheng Kar-Shing, Peter, Mr. Cheng Chi-Heng and Mr. Cheng Chi-Ming, Brian; and (c) 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.