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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)

PROPOSED SPIN-OFF AND SEPARATE LISTING OF THE REIT ON THE SSE

The board of directors (the "**Board**") of New World Development Company Limited (新世界發展有限公司) (the "**Company**") is pleased to announce that on 17 September 2026, GF Fund Management Co., Ltd. (廣發基金管理有限公司) (as the manager of the REIT (as defined below)) (the "**REIT Manager**") submitted, among other things, the application materials in relation to the registration and listing of a publicly offered commercial real estate investment trust fund ("**REIT**") set up by the REIT Manager to the China Securities Regulatory Commission (the "**CSRC**") and the Shanghai Stock Exchange (the "**SSE**").

The proposed spin-off (the "**Proposed Spin-Off**") will involve the separate listing of the REIT on the SSE, with Shanghai Hong Kong New World Tower (the "**Asset**"), a mixed-use property located at 300 Huaihai Road Central, Huangpu District, Shanghai (comprising Shanghai K11 Art Mall and Shanghai K11 ATELIER NWT), being used as the underlying asset of the REIT. As at the date of this announcement, the Asset is indirectly wholly-owned by the Company through Shanghai New World Huaihai Property Development Co., Ltd.* (上海新世界淮海物業發展有限公司).

The Proposed Spin-Off is conditional upon, among other things, the approval of the CSRC of the registration of the REIT and the issuance of a no objection letter by the SSE in respect of the proposed listing of the REIT.

The Proposed Spin-Off constitutes a spin-off under Practice Note 15 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "**Stock Exchange**") (the "**Listing Rules**") ("**Practice Note 15**"). The Company has submitted an application to the Stock Exchange pursuant to Practice Note 15 on the Proposed Spin-Off and the Stock Exchange has confirmed that the Company may proceed with the Proposed Spin-Off.

The Company will make further announcement(s) in relation to the Proposed Spin-Off as and when appropriate in accordance with the requirements of the Listing Rules.

Shareholders and potential investors of the Company should note that the Proposed Spin-Off is subject to, among other things, the prevailing market conditions and approvals from relevant authorities, including the CSRC and the SSE. Accordingly, the Proposed Spin-Off may or may not proceed. Shareholders and potential investors of the Company are advised to exercise caution when dealing in the securities of the Company.

** The English names of Chinese entities and authorities marked with "*" are translations of their Chinese names and are included in this announcement for identification purposes only, and should not be regarded as their official English translation. In the event of any inconsistency, the Chinese name prevails.*

By Order of the Board
Lau Fu-Keung **Hui Ka-Wai**
Joint Company Secretaries

Hong Kong, 17 September 2026

As at the date of this announcement, the board of directors of the Company comprises (a) eight 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, Mr. Lau Fu-Keung and Mr. Chan Yiu-Ho; (b) 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 (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.