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NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN that an extraordinary general meeting of New World Development Company Limited (新世界發展有限公司) (the “**Company**”) will be held at Meeting Room S421 (Harbour Road Entrance), Hong Kong Convention and Exhibition Centre, 1 Expo Drive, Wanchai, Hong Kong on Friday, 18 March 2016 at 11:15 a.m. (or any adjournment thereof) for the purpose of considering and, if thought fit, with or without amendments, passing the following resolution as an ordinary resolution of the Company:

ORDINARY RESOLUTION

“THAT:

- (A) the voluntary conditional cash offer made by The Hongkong and Shanghai Banking Corporation Limited (“**HSBC**”) on behalf of Easywin Enterprises Corporation Limited (the “**Offeror**”), a wholly owned subsidiary of the Company, to acquire all of the ordinary shares of HK\$0.10 each in the issued share capital of New World China Land Limited (“**NWCL Shares**”), other than those already held by the Offeror and the Company, at the price of HK\$7.80 per NWCL Share (“**Share Offer Price**”), subject to and conditional upon the conditions set out, and as described, in the circular (the “**Circular**”, a copy of which has been produced to the meeting marked “A” and initialled by the chairman of the meeting for identification purposes) of the Company dated 29 February 2016 (the “**Share Offer**”), be and is hereby approved, confirmed and ratified;
- (B) the offer made by HSBC on behalf of the Offeror to the holders of the outstanding, vested and unvested, share options, each relating to ordinary shares of HK\$0.10 each of NWCL (the “**NWCL Optionholders**”), granted under the share option schemes adopted by NWCL on 26 November 2002 and 22 November 2011 respectively (the “**NWCL Options**”), to cancel all the outstanding NWCL Options held by the NWCL Optionholders in accordance with Rule 13 of The Codes on Takeovers and Mergers of Hong Kong, at the price being the Share Offer Price minus the relevant exercise price of the NWCL Option (the “**Option Offer Price**”) which is subject to and conditional upon the Share Offer becoming or being declared unconditional in all respects, as described in the Circular, (the “**Option Offer**”), be and is hereby approved, confirmed and ratified; and

(C) the directors of the Company (the “**Directors**”), acting collectively and individually, be and are hereby authorised, for and on behalf of the Company, (i) to do all such acts and things and to sign, execute, seal (where required) and deliver all such documents and to take all such steps as the Directors in their discretion may consider necessary, appropriate, desirable or expedient to give effect to, to implement or otherwise in connection with or incidental to the Share Offer and the Option Offer and any and all of the transactions contemplated thereunder (including but not limited to the exercise of the right of compulsory acquisition pursuant to section 88 of the Companies Law Cap. 22 (Law 3 of 1961, as consolidated and revised) of the Cayman Islands to compulsorily acquire those NWCL Shares (other than those already held by the Offeror and the Company) not acquired by the Offeror under the Shares Offer), and (ii) to agree to such variation and amendment of the terms of the Share Offer and the Option Offer as are, in the opinion of the Directors, in the interest of the Company and its shareholders as a whole provided that the Share Offer Price shall not exceed HK\$7.80 and the Option Offer Price shall not exceed the amount of HK\$7.80 minus the relevant exercise price of the relevant NWCL Option.”

By Order of the Board
Wong Man-Hoi
Company Secretary

Hong Kong, 29 February 2016

Notes:

1. Any member of the Company entitled to attend and vote at the meeting is entitled to appoint one or more proxies (who must be individuals) to attend and speak and, on a poll, vote instead of him at the meeting, and separate proxies may be appointed by a member to represent the respective number of shares held by him as specified in the relevant proxy form. A proxy need not be a member of the Company.
2. In order to be valid, the form of proxy, together with any power of attorney or other authority, if any, under which it is signed or a notarially certified copy of that power or authority, must be deposited at the Company’s share registrar, Tricor Tengis Limited, at Level 22, Hopewell Centre, 183 Queen’s Road East, Hong Kong not less than 48 hours before the time appointed for holding the meeting or any adjournment thereof (as the case may be).
3. Delivery of an instrument appointing a proxy will not preclude such member of the Company from attending and voting in person at the above meeting or any adjournment thereof and, in such event, the instrument appointing a proxy will be deemed to be revoked.
4. In the case of joint holders of a share, any one of such joint holders may vote at the above meeting, either in person or by proxy, in respect of such share as if he/she/it were solely entitled thereto. If more than one of such joint holders are present at the above meeting, whether in person or by proxy, that one of such joint holders so present whose name stands first on the register of members of the Company in respect of such share shall alone be entitled to vote in respect thereof.
5. Voting on the above resolution will be taken by poll.
6. The translation into Chinese language of this notice is for reference only. In case of any inconsistency, the English version shall prevail.

7. As at the date of this notice (a) the executive directors of the Company are Dr. Cheng Kar-Shun, Henry, Dr. Cheng Chi-Kong, Adrian, Mr. Chen Guanzhan, Ms. Ki Man-Fung, Leonie, Mr. Cheng Chi-Heng, Ms. Cheng Chi-Man, Sonia and Mr. Au Tak-Cheong; (b) the non-executive directors of the Company are Mr. Doo Wai-Hoi, William and Mr. Cheng Kar-Shing, Peter; and (c) the independent non-executive directors of the Company are Mr. Yeung Ping-Leung, Howard, Mr. Cha Mou-Sing, Payson (alternate director to Mr. Cha Mou-Sing, Payson: Mr. Cha Mou-Zing, Victor), Mr. Ho Hau-Hay, Hamilton, Mr. Lee Luen-Wai, John and Mr. Liang Cheung-Biu, Thomas.