

*Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.*

*This announcement is for information purposes only and does not constitute an invitation or offer to acquire, purchase or subscribe for securities of New World China Land Limited nor shall there be any sale, purchase or subscription for securities of New World China Land Limited in any jurisdiction in which such offer, solicitation or sale would be in contravention of applicable law. This announcement is not for release, publication or distribution in or into any jurisdiction where to do so would constitute a violation of the relevant laws of such jurisdiction.*

*The Offers were made for the securities of a Cayman Islands company and while the Offers were subject to Hong Kong disclosure and procedural requirements, investors should be aware that these requirements are different from those of the United States of America ("US"). The financial statements included in the Composite Document mentioned in this announcement was prepared in accordance with Hong Kong Financial Reporting Standards and thus may not be comparable to financial statements of US companies.*



(Incorporated in Hong Kong with limited liability)  
(Stock Code: 0017)

**Easywin Enterprises Corporation Limited**

(義榮企業有限公司)

(Incorporated in Hong Kong with limited liability)



(Incorporated in the Cayman Islands with limited liability)  
(Stock Code: 0917)

## **JOINT ANNOUNCEMENT**

**VOLUNTARY CONDITIONAL CASH OFFERS  
BY THE HONGKONG AND SHANGHAI BANKING CORPORATION LIMITED  
ON BEHALF OF THE OFFEROR,  
A WHOLLY OWNED SUBSIDIARY OF  
NEW WORLD DEVELOPMENT COMPANY LIMITED,  
TO ACQUIRE ALL THE ISSUED SHARES OF NEW WORLD CHINA LAND LIMITED  
(OTHER THAN THOSE ALREADY HELD BY THE OFFEROR AND  
NEW WORLD DEVELOPMENT COMPANY LIMITED)  
AND TO CANCEL ALL THE OUTSTANDING OPTIONS OF  
NEW WORLD CHINA LAND LIMITED**

**(1) CLOSE OF THE OFFERS AND RESULTS OF THE OFFERS**

**(2) COMPULSORY ACQUISITION**

**(3) CLOSURE OF REGISTER OF MEMBERS OF NEW WORLD CHINA LAND LIMITED  
AND**

**(4) SUSPENSION OF TRADING AND WITHDRAWAL OF LISTING OF THE SHARES IN  
NEW WORLD CHINA LAND LIMITED**

Financial Adviser to NWD and the Offeror



Financial Adviser to NWCL



## **CLOSE OF THE OFFERS AND RESULTS OF THE OFFERS**

### **Close of the Offers**

The Offeror announces that the Offers closed at 4:00 p.m. on Tuesday, 5 April 2016 (being the Final Closing Date).

### **Results of the Offers**

As at 4:00 p.m. on the Final Closing Date, the Offeror had received:

- (1) valid acceptances in respect of 2,688,518,264 Offer Shares under the Share Offer, representing approximately 98.65% of the Offer Shares and approximately 30.89% of the issued share capital and voting rights of NWCL as at the date of this announcement; and
- (2) valid acceptances in respect of 24,924,173 NWCL Options under the Option Offer, representing 100% of the outstanding NWCL Options (none of such acceptances were from the Offeror Concert Parties as all of the NWCL Options held by the Offeror Concert Parties had already been exercised prior to the date of the Composite Document).

Of the 2,688,518,264 Offer Shares validly tendered for acceptance under the Share Offer:

- (1) 2,564,503,045 Offer Shares were tendered for acceptance by the Independent NWCL Shareholders, representing approximately 98.59% of the Disinterested NWCL Shares and approximately 29.46% of the issued share capital and voting rights of NWCL as at the date of this announcement; and
- (2) 124,015,219 Offer Shares were tendered for acceptance by the Offeror Concert Parties, representing approximately 1.43% of the issued share capital and voting rights of NWCL as at the date of this announcement.

As disclosed in the First Closing Announcement, the Offers became unconditional in all respects on 21 March 2016.

## **COMPULSORY ACQUISITION**

The Offeror will privatise NWCL by exercising its rights, pursuant to section 88 of the Cayman Islands Companies Law, to compulsorily acquire the Remaining Offer Shares.

The Remaining Offer Shares will be acquired by compulsory acquisition on the same terms as the Share Offer (i.e. at the same Share Offer Price of HK\$7.80 per Offer Share).

## **CLOSURE OF REGISTER OF MEMBERS OF NWCL**

In order to facilitate the despatch of the Compulsory Acquisition Notices, the register of members of NWCL will be closed from Thursday, 23 June 2016 to Tuesday, 28 June 2016 (both dates inclusive).

## **SUSPENSION OF TRADING AND WITHDRAWAL OF LISTING OF NWCL SHARES**

**Trading in the NWCL Shares on the Stock Exchange will be suspended from 9:00 a.m. on Wednesday, 6 April 2016 up to the date of withdrawal of listing of the NWCL Shares from the Stock Exchange.**

### **INTRODUCTION**

Reference is made to (i) the announcement dated 6 January 2016 jointly issued by New World Development Company Limited (新世界發展有限公司) (“**NWD**”), Easywin Enterprises Corporation Limited (義榮企業有限公司) (the “**Offeror**”) and New World China Land Limited (“**NWCL**”) in respect of, among other things, the voluntary conditional cash offers by The Hongkong and Shanghai Banking Corporation Limited on behalf of the Offeror, a wholly owned subsidiary of NWD, to acquire all the issued shares of NWCL (other than those already held by the Offeror and NWD) and to cancel all the outstanding NWCL Options; (ii) the composite offer and response document dated 27 February 2016 jointly issued by NWD, the Offeror and NWCL (the “**Composite Document**”); (iii) the announcement dated 21 March 2016 jointly issued by NWD, the Offeror and NWCL in respect of, among other things, the results of the Offers and the Offers being declared unconditional in all respects on the first Closing Date (the “**First Closing Announcement**”); (iv) the announcement dated 31 March 2016 jointly issued by NWD, the Offeror and NWCL in respect of, among other things, the reminder of close of the Offers; and (v) the announcement dated 5 April 2016 issued by NWCL in respect of information regarding NWCL Bonds and NWCL Notes (both as defined below).

Unless the context requires otherwise, capitalised terms used in this announcement shall have the same meanings as defined in the Composite Document and all references to times and dates contained in this announcement are to Hong Kong times and dates.

### **CLOSE OF THE OFFERS AND RESULTS OF THE OFFERS**

#### **Close of the Offers**

The Offeror announces that the Offers closed at 4:00 p.m. on Tuesday, 5 April 2016 (the “**Final Closing Date**”).

#### **Results of the Offers**

As at 4:00 p.m. on the Final Closing Date, the Offeror had received:

- (1) valid acceptances in respect of 2,688,518,264 Offer Shares under the Share Offer, representing approximately 98.65% of the Offer Shares and approximately 30.89% of the issued share capital and voting rights of NWCL as at the date of this announcement; and
- (2) valid acceptances in respect of 24,924,173 NWCL Options under the Option Offer, representing 100% of the outstanding NWCL Options (none of such acceptances were from the Offeror Concert Parties as all of the NWCL Options held by the Offeror Concert Parties had already been exercised prior to the date of the Composite Document).

Of the 2,688,518,264 Offer Shares validly tendered for acceptance under the Share Offer:

- (1) 2,564,503,045 Offer Shares were tendered for acceptance by the Independent NWCL Shareholders, representing approximately 98.59% of the Disinterested NWCL Shares and approximately 29.46% of the issued share capital and voting rights of NWCL as at the date of this announcement; and
- (2) 124,015,219 Offer Shares were tendered for acceptance by the Offeror Concert Parties, representing approximately 1.43% of the issued share capital and voting rights of NWCL as at the date of this announcement.

As disclosed in the First Closing Announcement, the Offers became unconditional in all respects on 21 March 2016.

### **INTERESTS OF THE OFFEROR AND THE OFFEROR CONCERT PARTIES IN NWCL SHARES**

Immediately before the commencement of the Offer Period, the total number of, and rights over, NWCL Shares that the Offeror and the Offeror Concert Parties held, controlled or directed was 6,096,878,745 NWCL Shares, representing approximately 70.06% of the issued share capital and voting rights of NWCL as at the date of this announcement.

Save for the acceptances of the Share Offer described above and for the subscription of NWCL Shares pursuant to the exercises of NWCL Options by Dr. Cheng Kar-Shun, Henry, Mr. Cheng Kar-Shing, Peter, Dr. Cheng Chi-Kong, Adrian and Mr. Lee Luen-Wai, John which were disclosed in the section headed “3. *Dealings in NWCL’s Securities*” in Appendix IV to the Composite Document, during the Offer Period, neither the Offeror nor any of the Offeror Concert Parties has acquired or agreed to acquire any NWCL Shares or rights over NWCL Shares.

Neither the Offeror nor any of the Offeror Concert Parties has borrowed or lent any relevant securities (as defined in Note 4 to Rule 22 of the Takeovers Code) of NWCL during the Offer Period, save for any borrowed NWCL Shares which have been either on-lent or sold.

### **EXPECTED TIMETABLE**

The timetable set out below is indicative only and may be subject to changes. Further announcement(s) will be made in the event that there is any change to the following timetable.

<b>Event</b>	<b>Hong Kong Time</b>
Final Closing Date .....	4:00 p.m. on Tuesday, 5 April 2016
Suspension of trading in the NWCL Shares on the Stock Exchange .....	9:00 a.m. on Wednesday, 6 April 2016
Last date for lodging transfers to enter into the register of members of NWCL .....	4:30 p.m. on Wednesday, 22 June 2016
Closure of register of members of NWCL .....	Thursday, 23 June 2016 to Tuesday, 28 June 2016

## Despatch of the Compulsory Acquisition

Notices (as defined below) .....	Tuesday, 28 June 2016
Completion of compulsory acquisition .....	Early August 2016
Date of withdrawal of listing of the NWCL Shares .....	Early August 2016
Despatch of cheques for payment for the Remaining Offer Shares (as defined below) .....	Mid-August 2016

## COMPULSORY ACQUISITION

As disclosed in the First Closing Announcement, as the Offeror has received valid acceptances in respect of not less than 90% of the Offer Shares and not less than 90% of the Disinterested NWCL Shares within the Offer Period, the Offeror will privatise NWCL by exercising its rights, pursuant to section 88 of the Cayman Islands Companies Law, to compulsorily acquire those Offer Shares not acquired by the Offeror under the Share Offer (the “**Remaining Offer Shares**”).

Pursuant to section 88 of the Cayman Islands Companies Law, the process of compulsory acquisition may only commence four months after the date of the Composite Document. Accordingly, the Offeror will issue notices in relation to the compulsory acquisition of the Remaining Offer Shares pursuant to section 88 of the Cayman Islands Companies Law (the “**Compulsory Acquisition Notices**”) to the NWCL Offer Shareholders holding the Remaining Offer Shares on 28 June 2016. Once the Compulsory Acquisition Notices are despatched, the Offeror will be entitled and bound to acquire the Remaining Offer Shares on the same terms as the Share Offer (i.e. at the same Share Offer Price of HK\$7.80 per Offer Share) on the expiration of one month from the date on which the Compulsory Acquisition Notices are given, unless the Grand Court of the Cayman Islands makes an order to the contrary upon the application of any dissenting NWCL Offer Shareholders holding Remaining Offer Shares.

A further announcement will be made on or around 28 June 2016 to inform the NWCL Offer Shareholders on the despatch of the Compulsory Acquisition Notices and the details of the compulsory acquisition.

NWCL Offer Shareholders whose Remaining Offer Shares are to be acquired by compulsory acquisition should note that they will not receive the consideration (less seller’s ad valorem stamp duty) for the Remaining Offer Shares until after the completion of the compulsory acquisition which is currently expected to be in around early August 2016. The consideration (less seller’s ad valorem stamp duty) for the Remaining Offer Shares will be required to be paid by the Offeror to NWCL (rather than directly to those NWCL Offer Shareholders) which will, as required under the Cayman Islands Companies Law, hold the consideration (less seller’s ad valorem stamp duty) in a separate bank account on trust for those NWCL Offer Shareholders holding the Remaining Offer Shares. This may result in a further delay in settlement. The cheques for the payment of the amounts due to the NWCL Offer Shareholders holding the Remaining Offer Shares (less seller’s ad valorem stamp duty) will be despatched in around mid-August 2016.

NWCL Offer Shareholders who are in doubt as to the action they should take should consult a licensed securities dealer or registered institution in securities, bank manager, solicitor, professional accountant or other professional adviser. If they are in doubt as to their rights and obligations under the Cayman Islands Companies Law in respect of the compulsory acquisition of the Remaining Offer Shares, they should consult a solicitor or other professional adviser qualified to advise on matters of Cayman Islands law.

## **CLOSURE OF REGISTER OF MEMBERS OF NWCL**

In order to facilitate the despatch of the Compulsory Acquisition Notices, the register of members of NWCL will be closed from Thursday, 23 June 2016 to Tuesday, 28 June 2016 (both dates inclusive). Any person wishing to lodge a share transfer for entry into the register of members of NWCL must lodge such transfer, accompanied by the relevant share certificates with the Registrar, Tricor Standard Limited, at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong, as soon as possible, but in any event to reach Tricor Standard Limited by no later than 4:30 p.m. on Wednesday, 22 June 2016.

As the Offeror intends to despatch the Compulsory Acquisition Notices during the closure of the register of members of NWCL, and owing to the closure of the register of members of NWCL, no further transfers of the Offer Shares or other documents submitted by NWCL Offer Shareholders or any other persons will be accepted or considered in any way to be effective after 4:30 p.m. on Wednesday, 22 June 2016 until the register of members is reopened on Wednesday, 29 June 2016.

## **SUSPENSION OF TRADING AND WITHDRAWAL OF LISTING OF NWCL SHARES**

NWCL has applied to the Stock Exchange for the suspension of trading in the NWCL Shares on the Stock Exchange (the "**Trading Suspension**") with effect from 9:00 a.m. on Wednesday, 6 April 2016 up to the date of withdrawal of the listing of the NWCL Shares from the Stock Exchange pursuant to Rule 6.15 of the Listing Rules. The last day of trading of the NWCL Shares on the Stock Exchange was Tuesday, 5 April 2016.

The NWCL Board would like to inform the holders of the CNY3,000,000,000 5.50% bonds due 2018 (stock code: 85914) (the "**NWCL Bonds**") and U.S.\$900,000,000 5.375% notes due 2019 (stock code: 5824) (the "**NWCL Notes**") issued by NWCL that the application for the Trading Suspension only relates to the NWCL Shares and does not extend to the NWCL Bonds and the NWCL Notes. The NWCL Bonds and the NWCL Notes will continue to be listed and traded on the Stock Exchange in accordance with their respective terms of listing and after the withdrawal of the listing of the NWCL Shares from the Stock Exchange pursuant to Rule 6.15 of the Listing Rules.

An application will be made to the Stock Exchange for the withdrawal of the listing of the NWCL Shares from the Stock Exchange following the completion of the compulsory acquisition, which is currently expected to be in around early August 2016, pursuant to Rule 6.15 of the Listing Rules. A further announcement will be made to inform the public about the timing and other details of the withdrawal of the listing of the NWCL Shares from the Stock Exchange.

**Trading in the NWCL Shares on the Stock Exchange will be suspended from 9:00 a.m. on Wednesday, 6 April 2016 up to the date of withdrawal of listing of the NWCL Shares from the Stock Exchange.**

**Notice to NWCL Offer Shareholders and NWCL Optionholders in the US: The Offers were made for the securities of a Cayman Islands company and were subject to Hong Kong disclosure and procedural requirements, which are different from those of the US. The financial information included in the Composite Document mentioned in this announcement was prepared in accordance with Hong Kong Financial Reporting Standards issued by the Hong Kong Institute of Certified Public Accountants and thus may not be comparable to financial information of US companies or companies whose financial statements are prepared in accordance with generally accepted accounting principles in the US. The Offers were made in the US pursuant to exemptions from some of the applicable US tender offer rules and otherwise in accordance with the requirements of the SFO. Accordingly, the Offers were subject to disclosure and other procedural requirements of Hong Kong, including with respect to withdrawal rights, the offer timetable, settlement procedures and the timing of payments that are different from those applicable under US domestic tender offer procedures and law.**

By order of the board of directors of  
**New World Development Company  
Limited**  
(新世界發展有限公司)  
**Dr. Cheng Kar-Shun, Henry**  
*Chairman*

By order of the board of directors of  
**New World China Land Limited**  
**Dr. Cheng Kar-Shun, Henry**  
*Chairman and Managing Director*

By order of the board of directors of  
**Easywin Enterprises Corporation Limited**  
(義榮企業有限公司)  
**Dr. Cheng Kar-Shun, Henry**  
*Director*

Hong Kong, 5 April 2016

*As at the date hereof, the Offeror Board comprises Dr. Cheng Kar-Shun, Henry, Mr. Chen Guanzhan and Mr. Au Tak-Cheong.*

*The directors of the Offeror jointly and severally accept full responsibility for the accuracy of the information contained in this announcement (other than that relating to the NWCL Group) and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this announcement (other than those expressed by the NWCL Group) have been arrived at after due and careful consideration and there are no other facts not contained in this announcement, the omission of which would make any statements in this announcement misleading.*

*As at the date hereof, the NWD Board comprises (a) seven executive directors, namely 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) two non-executive directors, namely Mr. Doo Wai-Hoi, William and Mr. Cheng Kar-Shing, Peter; and (c) five independent non-executive directors, namely 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.*

*The directors of NWD jointly and severally accept full responsibility for the accuracy of the information contained in this announcement (other than that relating to the NWCL Group) and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this announcement (other than those expressed by the NWCL Group) have been arrived at after due and careful consideration and there are no other facts not contained in this announcement, the omission of which would make any statements in this announcement misleading.*

*As at the date hereof, the NWCL Board comprises (a) seven executive directors, namely Dr. Cheng Kar-Shun, Henry, Mr. Cheng Kar-Shing, Peter, Dr. Cheng Chi-Kong, Adrian, Ms. Cheng Chi-Man, Sonia, Mr. Cheng Chi-Him, Conrad, Mr. Fong Shing-Kwong, Michael and Ms. Ngan Man-Ying, Lynda; and (b) four independent non-executive directors, namely Dr. Cheng Wai-Chee, Christopher, Hon. Tien Pei-Chun, James, Mr. Lee Luen-Wai, John and Mr. Ip Yuk-Keung, Albert.*

*The NWCL Directors jointly and severally accept full responsibility for the accuracy of the information contained in this announcement relating to the NWCL Group and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this announcement by the NWCL Group have been arrived at after due and careful consideration and there are no other facts not contained in this announcement, the omission of which would make any statements in this announcement misleading.*