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Easywin Enterprises Corporation Limited
(義榮企業有限公司)
(Incorporated in Hong Kong with limited liability)

JOINT ANNOUNCEMENT

PROPOSED DATE OF WITHDRAWAL OF LISTING OF NWCL SHARES

Financial Adviser to NWD and the Offeror



Financial Adviser to NWCL



An application has been made to the Stock Exchange for the withdrawal of listing of the NWCL Shares from the Stock Exchange pursuant to Rule 6.15 of the Listing Rules. The Stock Exchange has approved the application for the withdrawal of listing of the NWCL Shares from the Stock Exchange with effect from 9:00 a.m. on 4 August 2016.

An announcement in relation to the completion of the Compulsory Acquisition and the withdrawal of listing of the NWCL Shares from the Stock Exchange will be made as soon as practicable.

Reference is made to (i) the composite offer and response document dated 27 February 2016 (the “**Composite Document**”) 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 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 announcement dated 21 March 2016 (the “**First Closing Announcement**”) jointly issued by NWD, the Offeror and NWCL in respect of, among other things, the results of the Offers; (iii) the announcement dated 5 April 2016 (together with the First Closing Announcement, the “**Closing Announcements**”) jointly issued by NWD, the Offeror and NWCL in respect of, among other things, the close of the Offers and the results of the Offers; (iv) the Compulsory Acquisition Notices dated 28 June 2016 despatched by the Offeror; and (v) the announcement dated 28 June 2016 jointly issued by NWD, the Offeror and NWCL in respect of, among other things, the despatch of the Compulsory Acquisition Notices.

Unless otherwise defined herein, capitalised terms used herein shall have the meanings ascribed to them in the Composite Document and the Closing Announcements.

As disclosed in the Closing Announcements, the Offers became unconditional in all respects on 21 March 2016 and were closed on 5 April 2016. Trading of the NWCL Shares on the Stock Exchange has been suspended with effect from 9:00 a.m. on 6 April 2016 and will remain suspended up to the withdrawal of listing of the NWCL Shares from the Stock Exchange pursuant to Rule 6.15 of the Listing Rules.

On 28 June 2016, the Compulsory Acquisition Notices were despatched to the NWCL Offer Shareholders holding the Remaining Offer Shares. A copy of the Compulsory Acquisition Notice is available on the Stock Exchange’s website. Subject to there being no objection filed with the Grand Court of the Cayman Islands against the compulsory acquisition of the Remaining Offer Shares by the Offeror (the “**Compulsory Acquisition**”) by 28 July 2016 (Cayman Islands time), the Compulsory Acquisition is expected to be completed on 3 August 2016 and the withdrawal of listing of the NWCL Shares from the Stock Exchange is expected to take place with effect from 9:00 a.m. on 4 August 2016.

An application has been made to the Stock Exchange for the withdrawal of listing of the NWCL Shares from the Stock Exchange pursuant to Rule 6.15 of the Listing Rules. The Stock Exchange has approved the application for the withdrawal of listing of the NWCL Shares from the Stock Exchange with effect from 9:00 a.m. on 4 August 2016.

An announcement in relation to the completion of the Compulsory Acquisition and the withdrawal of listing of the NWCL Shares from the Stock Exchange will be made as soon as practicable.

Unless otherwise specified, all references to times and dates contained in this announcement are to Hong Kong times and dates.

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, 8 July 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 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 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 directors of NWCL 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 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.