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(Stock Code: 0017)

GRANT OF SHARE OPTIONS

The Board announces that on 22 May 2019, share options carrying the rights to subscribe for a total of 46,550,000 Shares were offered to be granted under its share option scheme at an exercise price of HK\$12.344 per Share.

This announcement is made pursuant to Rule 17.06A of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (“**Listing Rules**”).

The board of directors (“**Board**”) of New World Development Company Limited (新世界發展有限公司) (“**Company**”) hereby announces that on 22 May 2019, share options (“**Options**”) carrying the rights to subscribe for a total of 46,550,000 ordinary shares (“**Shares**”) of the Company were offered to be granted under the share option scheme adopted by the Company on 22 November 2016. The offers will remain open for acceptance by the grantees for a period of 14 days from the date of offer and the Options will be deemed to have been granted on the date of offer. Details of the Options offered to be granted are as follows:

Date of offer:	22 May 2019
Exercise price of Options offered to be granted:	HK\$12.344 per Share
Number of Options offered to be granted:	46,550,000 Options, each entitles its holder to subscribe for one Share
Closing price of the Shares on the date of offer:	HK\$12.20 per Share
Validity period of the Options:	The Options are exercisable for a period of four years commencing from the date of grant and expiring at the close of business on the last day of the four year period, provided that the maximum number of Options that can be exercised during each anniversary year is one-fourth of the total number of Options granted together with any unexercised Options carried forward from the previous anniversary year(s)

None of the grantees of the Options are the directors, chief executives or substantial shareholders of the Company, nor an associate (as defined under the Listing Rules) of any of them.

By Order of the Board
Wong Man-Hoi
Company Secretary

Hong Kong, 22 May 2019

As at the date of this announcement, the Board comprises (a) seven executive directors, namely Dr. Cheng Kar-Shun, Henry, Dr. Cheng Chi-Kong, Adrian, Mr. Cheng Chi-Heng, Ms. Cheng Chi-Man, Sonia, Mr. Au Tak-Cheong, Mr. Sitt Nam-Hoi and Mr. So Chung-Keung, Alfred; (b) three non-executive directors, namely, Mr. Doo Wai-Hoi, William, Mr. Cheng Kar-Shing, Peter and Ms. Ki Man-Fung, Leonie; and (c) six 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, Mr. Liang Cheung-Biu, Thomas and Mr. Ip Yuk-Keung.