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Business & Operation Update

New World Consortium Won Bid for Residential Project atop Wong Chuk Hang Station at a Lower Premium Than Earlier Phase

On 27 January, NWD, together with Empire Group, CSI Properties (497.HK) and Lai Sun Development (488.HK), won the tender for the fifth phase of the project at Wong Chuk Hang station in Aberdeen. The project is situated on the east side of Wong Chuk Hang station, adjacent to the Police College. It consists of two residential buildings with a total GFA of 636,152 sq ft, offering up to 1,050 residential units with an average size of around 600 sq ft. With extensive experience in developing projects in transportation hubs, the Group will replicate the tremendous success of The Pavilia Farm atop Tai Wai station, to The Southside.

NWCL's Headquarter Relocated to Guangzhou from Hong Kong

On 13 January, NWD signed a strategic cooperation agreement with the Guangzhou Municipal People's Government and held the unveiling ceremony for NWCL's headquarter in Guangzhou at Chow Tai Fook Financial Center. Leveraging its strengths in property development and investment, operation and branding spanning Guangdong and Hong Kong, the Group will harness its talent, technology and capital to promote cooperation in urban development, international education, financial services, international medical care, culture and art. The relocation should facilitate the Group's dedication to the GBA.



Joins Hands with Benenden School, NWD to Develop International School Project Adjacent to Guangzhou South Railway Station



On 21 January, the international school project adjacent to Guangzhou South Railway Station broke ground. This is the first education purpose land acquired by the Group in Mainland China, marking the Group's milestone towards business diversification and further strengthening NWD's ecosystem. With a total site area of 90,000 sqm and a total GFA of 120,000 sqm, the project will join hands with Benenden School, a British elite school with a history of nearly 100 years, to create a benchmark for East-West cultural exchange and international education in GBA.

NWS Disposed of Major Assets in Environment Segment for HK\$6,533M

NWS announced on 11 January, it entered into the sale and purchase agreements for the disposal of its major assets in the environment segment. NWS has agreed to dispose of its entire 42% equity interests in SUEZ NWS Limited ("SNL") to SUEZ Asia Limited at a consideration of HK\$4,173m, and dispose of its entire 13% equity interests in Chongqing Derun Environment Company Limited ("Derun") to SNL at a consideration of HK\$2,360m. The total consideration of the two transactions is HK\$6,533m. Upon completion of the transactions, NWS will cease to have any equity interest in SNL and Derun. The disposal is consistent with the overall strategic direction of the New World Group's disposal of non-core assets. With the proceeds from the disposals, NWS intends to boost investment in higher return businesses such as roads and logistics, to seize new investment opportunities in China and other markets.

Stock Performance

(Stock Code: 17.HK)

Closing Price:
(8 February 2021)
HK\$34.90

52-week Range:
HK\$29.84–HK\$42.50

Market Cap:
HK\$88.83B

Issued Capital:
(Share)
2,545M

Average Daily
Trading Volume :
(Share)
4.08M

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we create
we are artisans
we are csv.

Notes:

- (1) New World Development Company Limited (17.HK): NWD
- (2) NWS Holding Limited (659.HK): NWS
- (3) New World China Land Limited: NWCL
- (4) Guangdong-Hong Kong-Macao Greater Bay Area: GBA

Business & Operation Update

K11 Recognised by the Esteemed MIPIM Asia Awards 2020 and More

K11 is thrilled to receive four accolades from the MIPIM Asia Awards 2020, the “Oscar” of property awards that honour the most outstanding and accomplished projects across Asia Pacific. Together with NWD, K11 won four awards, becoming the most decorated team among 110 project award entries from over ten countries and regions.

K11 MUSEA:

- “Gold Award for Best Retail Development”

K11 ATELIER King’s Road:

- “Gold Award for Best Green Development”
- “Silver Award for Best Office Development”

Victoria Dockside:

- “Silver Award for Best Mix-used Development”



NWD is also pleased to share that K11 has been awarded the Grand Award of “01 Gold Medal Awards” hosted by Hong Kong media HK01. These awards are an affirmation of K11’s cultural-retail concept, innovation, resilience and commitment to Creating Shared Value with the wider society.

- K11 MUSEA: “Outstanding Art and Culture Shopping Mall Award”
- D-PARK: “Outstanding Parent-child Shopping Mall Award”
- New World Group: “Outstanding Cultural Enterprise Award”

Environmental, Social and Governance (ESG) Update

NWD Unveils Ambitious Renewable Energy Roadmap

NWD has developed a [Renewable Energy Roadmap](#) to move towards the 1.5°C trajectory under the Paris Climate Agreement. The Roadmap charts the ambitious milestones of adopting 100% renewable energy across GBA rental properties by FY end 2025/2026 and all Greater China rental properties by FY end 2030/31. Through on-site renewable energy installations and off-site renewable energy procurement, the Renewable Energy Roadmap will support NWD in reducing Scope 2 emissions in its property business, which means greenhouse gas emissions from the consumption of purchased electricity, steam, heat, and cooling.

World's First Real Estate Developer to Issue USD Sustainability-Linked Bond

In early January, NWD reached a new milestone in sustainable finance by becoming the first real estate developer in the world to issue a USD Sustainability-Linked Bond (SLB). The 10-year USD200m bond (coupon rate: 3.75%) was 6 times oversubscribed by international ESG investors at its peak and achieved the lowest yield yet for a public USD bond offering by NWD. NWD created a [SLB Framework](#) for the issuance, with reference to the SLB Principles by the International Capital Market Association (ICMA), and which received a positive [Second Party Opinion](#) from Sustainalytics. The SLB is aligned with its [Renewable Energy Roadmap](#) mentioned above and its strategic business focus in GBA, and carries a target of achieving 100% Renewable Energy for GBA rental properties by FY end 2025/26. Should NWD fail to achieve the target, the Group will purchase carbon offsets in an equivalent amount to 25 basis points per annum for the remaining life of the bond. In view of overwhelming investor interest, NWD priced an additional HKD1.5 bn SLB in late January, a 10-year private placement (coupon rate: 3.5%) and the world’s first HKD-denominated SLB.

NWD Announces Sustainable Finance Framework

NWD announces its [Sustainable Finance Framework](#), which was developed to expand the scope of our Green Finance Framework to guide funding for both green and social projects through green and social bonds or loans. The Framework covers the Group and its entities including NWCL and K11 Group Limited. In reference to standards issued by the International Capital Markets Association (ICMA), NWD obtained a [Second-Party Opinion](#) from Sustainalytics on the Framework’s alignment to the Green Bond Principles 2018, Green Loan Principles 2018, Social Bond Principles 2020, and Sustainability Bond Guidelines 2018. In accordance with international best practices, NWD will continue to manage and report on its impact and the use of proceeds.

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