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Stock Performance
(Stock Code: 17.HK)

Closing Price:
(11 October 2022)
HK\$20.50

52-week Range:
HK\$20.35 – 34.95

Market Cap:
HK\$51.59B

Issued Capital:
(Share)
2,517M

Average Daily
Trading Volume :
(Share)
5.37M

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**we create
we are artisans
we are csv.**

NWD

NWD Announced FY2022 Annual Results

NWD recently announced its annual results for the financial year ended 30 June 2022. The Group recorded consolidated revenues of HK\$68,212.7 million, on par with FY2021. Underlying profit was HK\$7,084.6 million and profit attributable to shareholders of the Company was HK\$1,249.2 million, up by 1.8% and 8.5% YoY, respectively. The Group declared a final dividend of HK\$1.5 per share, or HK\$2.06 per share for the whole year, which is the same as FY2021, maintaining the Group's sustainable and progressive dividend policy.

Segment results of property development in Mainland China increased 10.9% YoY with segment margin increased from 40% in FY2021 to 57% in FY2022. Segment results of property investment in Hong Kong grew 6.0% YoY, mainly due to the improvement in operational efficiency and occupancy rate of K11 MUSEA and K11 ATELIER King's Road.

As at 30 June 2022, the Group had a landbank with a total attributable GFA of approximately 9.32 million sq ft in Hong Kong available for immediate development. The Group also had a landbank (excluding carparks) with a total GFA of approximately 5.21 million sq m available for immediate development in Mainland China, of which approximately 2.85 million sq m was zoned for residential use. The Group's core property development projects were located in Guangzhou, Shenzhen, Foshan, Wuhan, Shanghai, Ningbo, Hangzhou, Beijing and Shenyang, of which 65.5% were located in the GBA and the Yangtze River Delta.

NWD and Ares SSG Partner to Develop Commercial Complex in Cheung Sha Wan

NWD announced that the Group and a fund advised by Ares SSG Capital Management Limited have formed a joint venture for the construction, development, marketing and sale of a commercial complex ("the Complex") located on Wing Hong Street in Cheung Sha Wan. NWD will be responsible for the construction, property management, asset management, sale and marketing of units in the Complex. The project is scheduled for completion in late 2023.



NWD Actively Explores Adding Renminbi as Medium of its Stock Transaction

NWD learns of the proposal put forward by Mr. Christopher Hui Ching-yu, Secretary for Financial Services and the Treasury, the Government of the Hong Kong SAR, on encouraging the issuance and trading of dual-currency stocks in Hong Kong as well as the optimisation of the relevant trading mechanism. NWD supports the proposal as it can increase the liquidity of renminbi-denominated (RMB) stocks and price efficiency, promote the issuance and trading of RMB-denominated securities, and boost investors' willingness to engage in the RMB-denominated stocks trading counter.

The Group will explore proactively the feasibility of setting up a new RMB-denominated securities trading counter in Hong Kong for the possibility of trading New World Development stocks. Upon the passing of the legislative proposal as well as the establishment of its related rules for the settlement of transactions and the mechanism, the Group would then consider establishing an RMB-denominated securities trading counter.

Notes:

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

K11

K11's First Immersive Digital Craft Culture Exhibition Sets Sail in Shanghai

K11's first immersive digital craft culture exhibition "Voyage de Savoir-Faire" opened at Shanghai K11 Art Mall. The exhibition is curated by K11 Craft & Guild Foundation and presented by OUTPUT creative technology. Reinterpreting traditional Chinese craftsmanship with pioneering digital art and modern techniques, fellow "wanderers" can immerse into the imaginative world of gilt-decorated black lacquer and embark on a cultural journey across time, exploring the collision and far-reaching influence of Chinese craft culture on the rest of the world. By preserving the unique Chinese craftsmanship and oriental aesthetic, the exhibition encourages contemporary artists and artisans to jointly conserve and rejuvenate the unique and exquisite Chinese craftsmanship. The story of 'Chinese is Cool' will remain on the world's stage.



NWS

NWS Announced FY2022 Final Results

NWS delivered a set of solid results for the financial year ended 30 June 2022 with its profit attributable to shareholders growing 43% YoY to HK\$1,586.8 million. Aligning with the Group's sustainable and progressive dividend policy, the Group increased its final dividend by 3.3% YoY to HK\$0.31 per share. Together with the interim dividend, our full year dividend increased by 3.4% YoY to HK\$0.61 per share.

Attributable Operating Profit ("AOP") of the recurring businesses, excluding Wai Kee, Aviation and Strategic Investments segments and Disposed/Held-for-sale Assets, grew 9% YoY despite a challenging environment. However, the Group's overall AOP decreased by 17% to HK\$4,370.9 million due to the attributable operating loss from Strategic Investments segment and decline in AOP contribution from Wai Kee and Disposed/Held-for-sale Assets. While Core Business' AOP declined slightly by 1% to HK\$4,208.5 million, if excluding Aviation segment and Wai Kee, AOP of the recurring businesses of Core Business grew by 1% YoY. Strategic Portfolio's AOP decreased by 84% to HK\$162.4 million, yet, excluding the impact of the Disposed/Held-for-sale Assets and Strategic Investments segment, AOP from recurring businesses within Strategic Portfolio rose significantly by 308% YoY.

Environmental, Social and Governance (ESG)

NWD to Achieve Greater Board Diversity with 35.3% Women, Leading Local Developers

NWD has appointed four new directors, including three female INEDs. Following these appointments and the retirement of three existing INEDs, female directors will make up 35.3% of the members of the Board effective 1 December 2022, maintaining NWD's leading position among Hong Kong listed companies and the highest proportion among major property developers in Hong Kong. This surpasses both the 17.1% average for Hang Seng Index (HSI) constituents and the 30% standard recommended by the international organisation 30% Club. This continues NWD's commitment to diversity and inclusion, becoming the first property developer in Hong Kong to support the Women's Empowerment Principles initiated by the United Nations in 2020. NWD will continue to encourage diversity and inclusion and devote itself to establishing a friendlier, more equal work environment to maintain its long-term competitiveness and guarantee its sustainable development.



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