

NWD

- NWD Joins Forces with SOE China Merchants Shekou to Co-Develop Northern Metropolis; Construction of Roughly 2,000 Homes to Commence in Early 2025
- NWD, SOE Shum Yip Holdings Forge Strategic Partnership to Jointly Develop I&T Zone and Real Estate Projects in Northern Metropolis

K11

- K11 MUSEA's High-end Customer Sales Surges by 22% during Labour Day "Golden Week" Holiday; K11 MUSEA and K11 Art Mall's Tourist Sales Exceeds 50% and Foot Traffic Witnesses a Close to 10% Y-o-Y Increase

NWCL

- Ningbo New World Completes Construction and THE PARK by K11 Select Art Mall Expected to Open in 4Q2024

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NWD Joins Forces with SOE China Merchants Shekou to Co-Develop Northern Metropolis; Construction of Roughly 2,000 Homes to Commence in Early 2025

NWD and China Merchants Shekou Industrial Zone Holdings Co., Ltd. ("China Merchants Shekou") announced the signing of the "Cooperation Agreement on Fanling North Project in Northern Metropolis" ("the Agreement"). Under the Agreement, the two parties will jointly develop the largest commercial and residential project in the Fanling North New Development Area, providing no fewer than 2,000 residential units. The construction is scheduled to commence in early 2025 and will complement the development of the boundary commerce zone and the emerging industries base, synergising with San Tin Technopole.



The commercial and residential project co-developed by NWD and China Merchants Shekou occupies approximately 150,000 sq ft of land. Located by the well-developed Fanling/ Sheung Shui New Town, the project benefits from a well-established railway system, comprehensive transportation infrastructure, well-equipped commercial facilities, and a total buildable floor area exceeding 1 mn sq ft. Over 180,000 sq ft of which is allocated for commercial use. The land has been included in the "Boundary Commerce and Industry Zone" under the "Northern Metropolis Action Agenda". It is the first new development area to enter its construction phase within the Northern Metropolis and will become the largest commercial and residential project in the area.

NWD has a land bank of 15 mn sq ft in the Northern Metropolis, much of which is well positioned and adjacent to the San Tin Technopole. NWD will accelerate the release of farmland value through different means, actively support the national planning, and inject energy into the development of the Northern Metropolis.

NWD, SOE Shum Yip Holdings Forge Strategic Partnership to Jointly Develop I&T Zone and Real Estate Projects in Northern Metropolis

NWD and Shum Yip Holdings Company Limited recently signed a strategic partnership agreement. The two parties are set to leverage their respective resources and development experience to jointly explore and develop innovation and technology (I&T) zone and other real estate projects in Northern Metropolis.



According to the agreement, the two parties will jointly explore new development directions and operational models in the field of industrial I&T in Shenzhen and Hong Kong. They aim to develop landmark projects for industry collaboration in the Greater Bay Area. The two parties will also jointly establish a working group to seek partnership opportunities across all areas.

Stock Performance
(Stock Code: 17.HK)

Closing Price:
(17 May 2024)
HK\$9.77

52-week Range:
HK\$7.24 - \$19.34

Market Cap:
HK\$24.58B

Issued Capital:
(Share)
2,517M

Average Daily
Trading Volume :
(Share)
10.11M

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

Notes:

- (1) New World Development Company Limited (17.HK): NWD
- (2) New World China Land Limited: NWCL

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This year's Labour Day "Golden Week" once again drew a substantial number of tourists to Hong Kong with over 50% of sales from tourists at K11 Group's K11 MUSEA and K11 Art Mall and recorded a close to 10% Y-o-Y increase in foot traffic for both venues. Victoria Dockside, K11's art and cultural district, had garnered immense popularity among tourists. During the holiday period from 1 to 5 May, Hong Kong's cultural-retail landmark K11 MUSEA, located at the heart of Victoria Dockside, witnessed a thriving consumer atmosphere.



Spending by high-end consumer group KLUB 11 Black Card members increased by 22% compared to the same period last year. Sales generated by international luxury brands and the jewellery and watches categories saw growth of 20% and 10% respectively in the first two days of the holiday period, further validating the solid response towards the "Cultural Commerce" business model among high-end clientele.

Looking ahead to the second quarter of 2024, K11 MUSEA and K11 Art Mall will continue to democratise creativity, culture, art and innovation, as it strives to enhance the tenant mix and curate a series of cultural and art happenings to further drive foot traffic and stimulate consumer spending.

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Ningbo New World Completes Construction and THE PARK by K11 Select Art Mall Expected to Open in 4Q2024

The Phase III of the Ningbo New World project recently completed the construction and relevant filling process. With a construction area of about 850,000 sqm, this project stands as a key development in the core waterfront area of Sanjiangkou in Ningbo. It is also a significant component of the development of the Yong River East Bund. The completion of this project is poised to provide an essential boost to the economic belt along the Yong River in Yinzhou, Ningbo. The Phase III includes THE PARK by K11 Select Art Mall, the Central Art Park and two Grade A office buildings. In particular, THE PARK by K11 Select Art Mall, the Central Art Park and the Yongning Tiandi Cultural Street collectively serve as the commercial hub of the Ningbo New World, occupying a total area of 142,000 sqm. THE PARK by K11 Select Art Mall is scheduled to open in the fourth quarter of this year. Currently, it is actively attracting tenants, and many brands such as TSUTAYA BOOKSTORE, Green&Health Supermarket and I.T have already signed contracts to establish their presence in THE PARK by K11 Select Art Mall.

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