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**NWD Actively Promotes the Sale of Hong Kong Residential Properties**

The sales of NWD’s Hong Kong residential properties continue to perform well. Among them, “The Pavilia Forest”, a residential project near the Kai Tak Runway jointly developed by NWD and Far East Consortium, has released additional units. Since its launch, a total of 519 units have been sold, fetching over HK\$3.5 bn and setting a record for the highest sales volume in the Kai Tak Runway area in 2024.

“STATE PAVILIA” in North Points offers 388 units. As of January 16, 10 units were sold rapidly within a week, with an average price of ~HK\$40 mn and an average price per sq ft of ~HK\$34,300, making it the highest price per sq ft for newly developed luxury properties on Hong Kong Island in 2025, generating nearly HK\$400 mn in sales. The shopping mall “STATE THEATRE by K11” within the project is expected to open in 2027. Adhering to K11’s high-end lifestyle brand concept, the mall will span four stories with a floor area of over 80,000 sq ft. It will be the first in Hong Kong to creatively integrate a Grade I historical theatre with retail, revitalising it into a new cultural retail landmark in the heart of Hong Kong Island.

The Group is currently developing several new projects, including a residential project in Kowloon Tong. In the Northern Metropolis, a large commercial and residential project in Fanling, developed in cooperation with China Merchants Shekou, has completed the land premium payment. The project has a total floor area of over 1.11 mn sq ft and commenced construction earlier this year. The project boasts railway access, well-developed transportation facilities and comprehensive commercial and public amenities, providing ~2,300 residential units. This project will advance the development of the Northern Metropolis and set a new development model for NWD’s nearly 15 mn sq ft of farmland in the area.

In the future, the Group will also accelerate the sales of projects such as “The Southside” Phase 5 at Wong Chuk Hang MTR Station, the high-end residential project on Castle Road in Mid-Levels and the project in Kai Tak. Including the units already launched, more than 4,400 units are scheduled for release in FY2024/25.

**NWD Adopts Forward-thinking Strategy in Development of Northern Metropolis, Actively Fosters Integration within Greater Bay Area**

Recently, the third session of the 13th Guangdong Provincial Committee of the CPPCC opened in Guangzhou. Ms. Echo Huang, a member of the Standing Committee of the 13th Guangdong Provincial CPPCC and Executive Director and CEO of NWD, attended the meeting and proposed the suggestion of “using the construction of Hong Kong’s Northern Metropolis as an opportunity to promote the integrated development of the Greater Bay Area”.

**Stock Performance**  
(Stock Code: 17.HK)

Closing Price:  
(4 Feb 2025)  
HK\$4.18

52-week Range:  
HK\$4.01 - \$10.86

Market Cap:  
HK\$10.51B

Issued Capital:  
(Share)  
2,517M

Average Daily  
Trading Volume :  
(Share)  
16.80M

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

In Hong Kong SAR's policy agenda, the Northern Metropolis is a new engine for future development and a key focus for industrial planning. Currently, NWD holds ~15 mn sq ft of farmland in the Northern Metropolis, much of which is situated in prime locations with well-developed transportation facilities. The Group is actively signing cooperation agreements with CR Land, China Merchants Shekou and Shenzhen Investment Holdings to explore development opportunities in this area. The Group has also signed a letter of intent led by the Hong Kong SAR government to support the development of the Northern Metropolis and has reached consensus with other industry leaders such as China Overseas Development, China Railway Construction (Hong Kong) and Bank of China (Hong Kong).

NWD's projects in the Northern Metropolis are progressing smoothly. Recently, the Fanling commercial and residential project, jointly developed by NWD and China Merchants Shekou, has completed the land premium payment and commenced construction at the beginning of this year. The project boasts railway access, well-developed transportation facilities and comprehensive commercial and public amenities, providing ~2,300 residential units. It is expected to significantly contribute to the development of the Northern Metropolis and set a new development model for NWD's nearly 15 mn sq ft of farmland in the area.

Moreover, in recent years, NWD has been increasing its investments to facilitate the deep integration within the Greater Bay Area. Since 2023, the Group has invested in projects such as the Chow Tai Fook Finance Tower and the K11 flagship K11 ECOAST in Shenzhen, and has obtained several urban renewal projects in the city, with a total investment exceeding RMB100 bn. With the continuous realisation of benefits in areas like the Northern Metropolis and Qianhai, NWD, as a leading urban operator, is poised to play a more significant role in the deep integration and development of the Greater Bay Area.

## NWCL

### **NWCL Sees Steady Growth Driven by "Investment + Sales", Embarking on New Growth Trajectory**

Since the introduction of various favourable policies in Sep 2024, China's property market has gradually stabilised and rebounded. Under the leadership of its new CEO, Ms. Echo Huang, NWD has actively capitalised on policy benefits and market opportunities. By adhering to a "dual-engine" model of property development and operations, the Group has formulated flexible and effective market strategies, driving efforts in both residential sales and investment properties, resulting in outstanding performance. From Jul to Dec 2024, NWCL's sales exceeded RMB7 bn, reaching 70% of the full fiscal year target within just six months. Moreover, the successive unveiling of several large-scale commercial complexes showcases the Group's strong execution and delivery capabilities.

In the South China market, The Canton Mansion, a benchmark for luxury residences in Guangzhou, achieved sales of RMB2 bn since the launch of its new batch of units. New World Stars, located in eastern Guangzhou, ranked second in Guangzhou's Nov sales chart thanks to its high-quality. New Metropolis Mansion, situated in the core area of the Panyu Chimelong CBD, achieved the highest average selling price in Panyu District from Jan to Nov 2024. Its duplex units ranked first in total contracted amount, number of units sold and average selling price.

In the North China market, Shenyang Park Ville continues to outperform the market, achieving cumulative sales of RMB1.1 bn since the beginning of 2024, ranking second in property sales in Shenyang. New World Mount Crescent secured the top spot in Anshan in terms of the number of units sold and sales amount due to its exceptional quality and precise market positioning. New World Garden and New World Centre in Langfang have also become phenomenal successes in the city.

In terms of investment property, the K11 ECOAST launch event was successfully held in Shenzhen on Dec 4. Located in Prince Bay, Shenzhen, K11 ECOAST is K11's first flagship project in mainland China, with a total GFA of 228,500 sq.m. It aims to become a world-class coastal cultural and art district in Shenzhen that integrates culture, commerce and ecology.

THE PARK by K11 Select in Ningbo, which commenced trial operations at the end of Sep 2024, has welcomed the grand openings of several new stores. TSUTAYA BOOKSTORE's first location in Ningbo opened on Dec 21, and several internationally renowned brands will also debut their first stores in Zhejiang Province or Ningbo.

NWD Beijing Xinjing Business Centre successfully attracted the Cheung Kong Graduate School of Business (CKGSB), which will establish its new Beijing campus there, as part of its efforts to cultivate business leaders.

Furthermore, the NEW METROPOLIS will reach a significant milestone in 2025, with the office buildings, K11 Select and residential units entering the delivery phase. The successful handover of Hangzhou River Opus, along with the commencement of sales and leasing for the first phase of New World Hangzhou Arts Centre's office buildings and commercial properties, will also contribute to NWCL's growth.

NWCL will continue to launch numerous high-quality residential projects to meet the needs of discerning homebuyers. In FY2025, NWCL will launch additional units at key projects including The Canton Mansion, THE SILLAGE, NEW METROPOLIS, The Glory of Legend, New World Canton Bay and Shenyang New World.

## ESG

### **NWD Updates Its Sustainable Finance Framework**

We completed a strategic review and updated our Sustainable Finance Framework. It continues to align with international standards and best practice, and reflects our refreshed Sustainability Vision 2030+ strategy.

The revised Framework received a Sustainability Quality Score of SQS2 Very Good from Moody's, including a Significant contribution to sustainability. This assessment was done using Moody's latest assessment framework published in November 2024. The result underscores our steadfast commitment to sustainable development and creating and delivering long-term value for our shareholders and stakeholders.

Read more about our Sustainable Finance Framework here:

<https://sustainability.nwd.com.hk/wp-content/uploads/2024/12/New-World-Development-Sustainable-Finance-Framework-December2024.pdf>

Second-Party Opinion by Moody's:

[https://sustainability.nwd.com.hk/wp-content/uploads/2024/12/New-World-Development-Sustainable-Finance-Framework-Second-Party-Opinion\\_December2024.pdf](https://sustainability.nwd.com.hk/wp-content/uploads/2024/12/New-World-Development-Sustainable-Finance-Framework-Second-Party-Opinion_December2024.pdf)

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