新世界發展有限公司
New World Development Company Limited

**ARTISANAL CONNECT**
**October 2025**

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

Closing Price:
(30 Oct 2025)
HK$7.43

52-week Range:
HK$4.01 - $8.71

Market Cap:
HK$18.70B

Issued Capital:
(Share)
2,517M

Average Daily Trading Volume :
(Share)
9.94M

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## Development Properties Hong Kong

### BOHEMIAN COLLECTION: HOUSE MUSE Sells Out 115 Units at Launch; New Residential Project to Unveil Next Month

The stylish residential project HOUSE MUSE under NWD's BOHEMIAN COLLECTION in Kowloon City launched 115 units by price list late last month. The market response was overwhelming, with all units sold out on the first day, generating contracted sales of over HK$800M. Currently, only five unique penthouse units with rooftops remain available for tender. In response to market demand, the Group is preparing to launch a new stylish residential project in West Kowloon, also under BOHEMIAN COLLECTION. This project, situated near the High-Speed Rail station, is in the final stages of preparation and is expected to debut as early as next month.


BOHEMIAN COLLECTION in Kowloon City launched 115 units by price list late last month, with all units sold out on the first day.

### PAVILIA COLLECTION: Sustained Sales Momentum for STATE PAVILIA and PAVILIA FOREST

Sales at STATE PAVILIA continue to be robust, with a total of 351 units sold, representing over 90% of the available units. The project has attracted a diverse range of buyers, including celebrities, overseas purchasers, and high-net-worth individuals.

On 24 October, a big-ticket buyer spent over HK$33M in total to purchase four units for investment. Of the units sold via the published price list, over 80% of buyers opted for immediate cash payment, generating more than HK$3.9B in contracted sales. Notably, a unit at THE LEGACY series of STATE PAVILIA achieved a record price of HK$51,000 per sq ft for the development. Given the project's strong appeal among buyers, only 37 units remain available for sale, and prices for the remaining units are set to increase by 3 to 5% in the short term.

Meanwhile, the waterfront luxury residential project THE PAVILIA FOREST in the Kai Tak area, jointly developed with Far East Consortium, continues its sales of completed units. To date, nearly 750 units have been sold, generating more than HK$5.2B, reflecting sustained market demand for premium waterfront residences.

## Development Properties Mainland China

### NWD's Mainland Properties See Brisk Sales During Golden Week

NWD's projects in the Chinese Mainland also performed strongly during the Golden Week. The CO-CENTRAL MANSION in Guangzhou maintained its position as the top-selling project in Guangzhou East, while Guangzhou Foshan New World Metropolitan Complex in Foshan topped villa transaction values in the district for six consecutive years, showcasing the Group's enduring strength and appeal in the luxury residential market.

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

## Investment Properties Hong Kong

### 83 King Lam Street Achieves 70% Occupancy Rate, Over Half Occupied by MNCs

NWD's Grade A office landmark in West Kowloon, 83 King Lam Street, has achieved ~70% occupancy rate.

NWD's Grade A office landmark in West Kowloon, 83 King Lam Street, has achieved ~70% occupancy rate. Currently, majority of the tenants are multinational corporations from the United States, Japan and Europe, making up over half of the occupancy. AECOM, which favours the district's well-developed transportation network, and accessibility for its employee commute and business development across the Greater Bay Area and Northern Metropolis, has leased ~120,000 sq ft for its upgraded Asia headquarters. Based on sellable floor area, this sets the record as the largest post-pandemic Grade A office leasing deal in the district, underscoring the project's strong appeal to international businesses.

Located in Cheung Sha Wan, 83 King Lam Street features a twin-tower design and it stands at 23 stories tall, with a total GFA of 1.14M sq ft, including 25,000 sq ft of green spaces and a terraced garden plaza. With its innovative design, the project has received multiple architectural awards and green building certifications. It has also attracted a diverse range of tenants from sectors such as architecture and engineering, fashion, high-end logistics, technology and media, and co-working spaces.

Other multinational corporate tenants include American apparel brand Ralph Lauren, British beauty brand LUSH, Japanese logistics company Yusen, suitcase brands LOJEL and DELSEY, Danish pharmaceutical company Novo Nordisk.

### K11 MUSEA Sees 12% YoY Increase in Footfall During Golden Week, Setting New Record Since Opening

K11 MUSEA recently set the National Day Golden Week with a 12% YoY increase in footfall, achieving the highest visitor numbers for the same period since its opening. Visitor spending grew nearly 20% YoY, with international luxury brands and watches and jewellery retailers showing particularly impressive growth, recording increases of 46% and 43% YoY, respectively. Notably, high-end spending by Chinese Mainland tourists surged, including single purchase that exceeded HK$1M, highlighting the ongoing potential of the high-end consumer market.

K11 MUSEA thrives with strong foot traffic and robust sales during the National Day Golden Week.

### STATE THEATRE by K11 Set to Become One of the Largest Retail Podiums in Town in a Decade


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As the retail component of STATE PAVILIA, STATE THEATRE by K11 is one of the largest retail podiums within a residential development in town in nearly a decade, and marks the first K11 project on Hong Kong Island. The four-storey shopping centre boasts a total floor area of ~85,000 sq ft, accommodating 40~50 retail units. Its tenant mix is centred around specialty dining, premium lifestyle offerings and cultural experiences. It will also feature businesses that capture the essence of North Point, integrating a spirit of heritage into its modern architectural design to create a diverse and high-quality experience.

## Investment Properties Mainland China

### K11 Golden Week Sales Hit Record High; Hanxi K11 Attracts 700,000 Visitors in Opening Week

During this year's National Day and Mid-Autumn "Super Golden Week", consumer markets across the Chinese Mainland saw a robust recovery, with the Group's K11 properties delivering outstanding results. Overall sales up 23% YoY, with jewellery and gold category particularly strong, recording a remarkable 45% YoY increase, reflecting the growing appeal of the K11 brand in the Chinese Mainland market.

The Hanxi K11 Art Mall in Guangzhou officially opened at the end of September and quickly established itself as a core new landmark in the Chimelong-Wanbo business cluster, attracting nearly 700,000 visitors on its first week, injecting new vitality into the area's commercial landscape.

Hanxi K11 Art Mall in Guangzhou opened in late September, drawing nearly 700,000 visitors on its first week.

Meanwhile, Shenzhen's K11 Ecoast, which opened in April, launched the "Moonrise by the Sea" event series during the Golden Week holidays, attracting over 150,000 daily visitors and solidifying its position as one of the most popular cultural tourism hotspots in the Greater Bay Area.

Shenzhen's K11 ECOAST waterfront cultural district sparked a surge in holiday spending with its "Moonrise by the Sea" event series.

The upgraded Guangzhou K11 Art Mall also performed exceptionally well during Golden Week, with overall business performance up nearly 47% YoY. Several luxury brands achieved record-high sales since opening. A significant increase in spending and transaction volumes by premium members drove a 160% YoY surge in total mall sales, underscoring the confidence of high-spending customers in the K11 brand. Tianjin K11 also introduced diverse consumer experiences, such as a high-altitude observatory art exhibition and pop-up events featuring popular gaming IPs, driving a 10% YoY increase in sales.

K11's Chinese Mainland portfolio continues to expand with the Hangzhou K11 Art Mall, located in the heart of Wangjiang New Town, Shangcheng District, Hangzhou, set to open gradually from Q4 2027. The project will offer ~910,000 sq ft of retail space across nine above-ground levels and two basement levels, delivering an innovative and meticulously designed shopping experience. Additionally, the Hangzhou K11 Atelier, a 19-storey office tower with ~530,000 sq ft of GFA, is part of the New World Hangzhou Arts Centre. Situated adjacent to Hangzhou Station and connected to three metro lines, the development boasts exceptional connectivity and a prime strategic location.

## ESG

### ESG Rating Reaches AA+; Listed in S&P Global: Sustainability Yearbook

NWD continues to excel, achieving an AA+ rating in the latest Hang Seng Sustainability Index, ranking in the top 10% across all industries in areas such as environment, community engagement, consumer issues, and corporate governance. This reflects the Group's leadership in sustainable building practices, earning widespread industry recognition.

Additionally, the Group achieved the highest five-star rating in the 2025 Global Real Estate Sustainability Benchmark (GRESB) and received perfect scores in corporate governance, reporting disclosure, risk management, and stakeholder engagement. This underscores the Group's continued progress and long-term commitment to environmental, social, and governance (ESG) excellence. Since 2021, New World Development has been included in S&P Global Sustainability Yearbook, ranking among the top 15% of the global real estate industry, further affirming its outstanding sustainability performance and international recognition.