

Business Update

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- K11 Cultural Retail Concept Leads Consumption Recovery During the Golden Week
- K11 MUSEA: 1st Anniversary

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- CEO Adrian Cheng Met with Zhang Shuofu, Secretary of CPC Guangzhou Municipal Committee
- NWD Invests Over HK\$10Bn to Develop Shenzhen Prince Bay Project

ESG

- Demonstrating Resilient Progress towards New World Sustainability Vision 2030
- NWD Recognised Internationally for Top ESG Performance

Stock Performance
(Stock Code: 17.HK)

Closing Price:
(6 November 2020)
HK\$ 37.85

52-week Range:
HK\$ 29.84 – 47.12

Market Cap:
HK\$ 96.49B

Issued Capital:
(Share)
2,549M

Average Daily
Trading Volume :
(Share)
3.44M

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

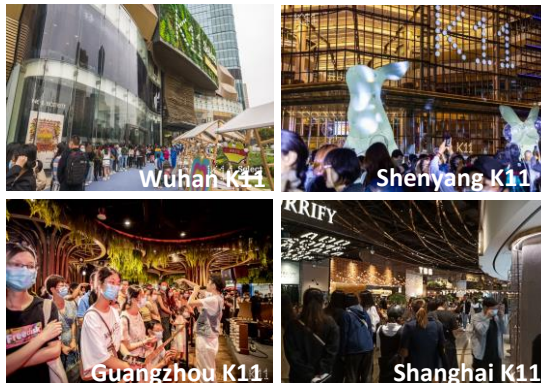
Business Update

Accomplished 50% of FY2021 HK Sales Target, 57x Oversubscribed in Phase 1

The Pavilia Farm is the first farm life infused, sustainable residential project in Hong Kong sitting atop Tai Wai station with 3 current and upcoming MTR lines. It is the single largest residential launch for the year, comprising a total of 3 phases or 3,090 units. The first batch of 391 units of Phase 1 received 22,700 subscription tickets, representing 57x oversubscription and marking the most tickets received in HK property history since 1997. All units launched in Phase 1 were sold out within two weekends notwithstanding two average selling price hikes, fetching a total HK\$8.4bn. Together with sales of other inventory projects, NWD has already achieved half of FY2021 HK sales target in four months. The first batch of 337 units for Phase 2 has also been launched and received over 17,000 subscription tickets, representing 49x oversubscription and continuing the very strong momentum.



K11 Cultural Retail Concept Leads Consumption Recovery During the Golden Week



K11 malls launched a series of art and cultural events in the Golden Week that led to a surge in retail sales. At Hong Kong K11 MUSEA, sales rebounded 311% YoY, while the sales of Shanghai K11 and Shenyang K11 surged by 93% and 65% YoY respectively. Guangzhou K11 achieved a record-breaking growth in footfall and sales surged by 160% compared to Labour Day period this year. The strong retail sales during Golden Week demonstrated the resilience and vitality of the consumption recovery; and highlighted K11's unique cultural retail business model.

K11 MUSEA: 1st Anniversary

K11 MUSEA marked its 1st Anniversary with an exciting array of international showcases, including the striking nine-meter-tall sculpture of Van Gogh's Ear by Elmgreen & Dragset, a limited-time showcase of legendary pop artist Keith Haring's iconic artworks presented by Phillips Auction House, and Spanish artist Javier Calleja's Thinking Boy and Little Maurizio sculptures. With the opening of more than 10 premium restaurants and the K11 Art & Cultural Centre, K11 MUSEA is envisioned to be the city's cultural-retail landmark.



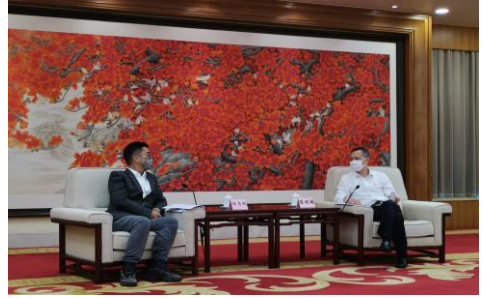
Notes:

- (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 Update

CEO Adrian Cheng Met with Zhang Shuofu, Secretary of CPC Guangzhou Municipal Committee

On 12 October, Adrian Cheng, Executive Vice-chairman and CEO of NWD, and Echo Huang, Executive Director of NWD and CEO of NWCL met with Mr. Zhang Shuofu, member of the Standing Committee of the Guangdong Provincial Party Committee and Secretary of the CPC Guangzhou Municipal Committee, exchanging ideas on the Group's development strategy in the GBA as well as its plan for further investment and development in Guangzhou. With full confidence in the national development, the Group will unswervingly support the development of the mainland. NWD is well positioned to capture the growth opportunities in the GBA with our Group's strategic focus and execution capabilities.



NWD Invests Over HK\$10Bn to Develop Shenzhen Prince Bay Project

The Group will invest over HK\$10bn to develop a large-scale cultural retail destination in Prince Bay of Shenzhen. Situated next to the brand-new cruise terminal in Shekou with a GFA of 3.9m sq ft., the Prince Bay project will become the largest harbourfront cultural-retail destination in Shenzhen. Modelled on Victoria Dockside, NWD's flagship project in Hong Kong, the Group will bring top-notch creative design and green initiatives into the project, turning it into the "Victoria Dockside 2.0." that brings in the brand new circular economy model and cultural-retail experience. It is scheduled to complete by stages starting from 2024 and is poised to become a new and magnificent landmark on the Shenzhen harbourfront.



The Prince Bay project's signature cultural lifestyle theme will be showcased by a K11 Art Mall, a family and education destination Discovery Park and a multi-purpose art and cultural space where visitors can immerse into the artistic and cultural ambience. In this cultural entertainment district, there will be a well-crafted cultural and commercial promenade, a five-star hotel, a 380-metre high office tower, as well as an international hospital and educational facilities, forming a full-service living circle.

Environmental, Social and Governance (ESG)

Demonstrating Resilient Progress towards New World Sustainability Vision 2030

NWD released the Corporate Sustainability chapter as part of the FY2020 Annual Report, demonstrating good progress in achieving our New World Sustainability Vision 2030 targets, including a 22% carbon intensity reduction compared to our FY2015 baseline and mapping our achievements to relevant UN Sustainable Development Goals' targets. Additionally, it highlights our endeavours to address climate change with improvements in building resilience and ongoing disclosure of climate risks and opportunities as per the recommendations of Task Force on Climate-related Financial Disclosures (TCFD). Also, our website is newly revamped, which will provide more timely ESG performance updates and replace the standalone online Sustainability Report published every December in the past.

NWD Recognised Internationally for Top ESG Performance

NWD has recently been included as a constituent of the FTSE4Good Index Series and MSCI HK-Listed Southbound Country ESG Leaders Index, exhibiting our strong environmental, social and governance practices measured against globally recognised standards. Particularly, we were recognised by FTSE for our top performance compared to peers in areas such as corporate governance, anti-corruption and labour standards.

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