



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

The Artisanal Movement

FY2021 ANNUAL PRESENTATION

ANALYST BRIEFING

30 September 2021

CRUISING WITH THE TAILWIND FROM CHINA MACRO POLICY

產城融合 • 共同富裕 • 社會創新

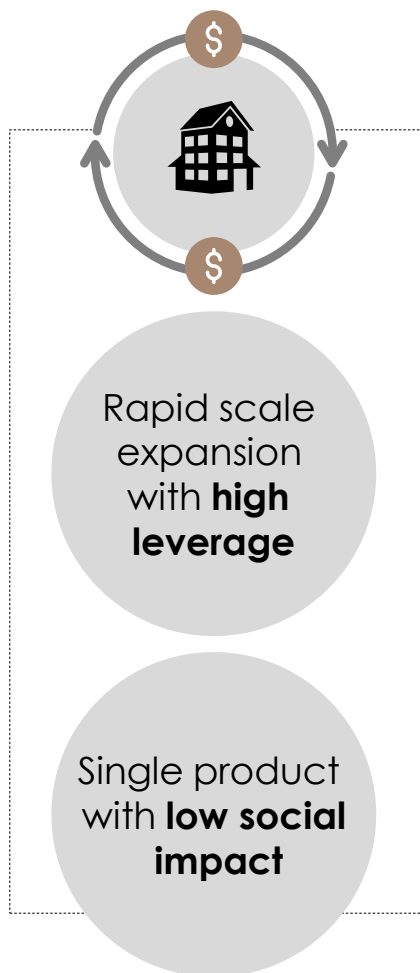


NWD is the **BEST** positioned developer to capitalize on this macro backdrop



NWD: PIONEERING CITY-INDUSTRY INTEGRATION (產城融合) AND SOCIAL INNOVATION FOR COMMON PROSPERITY (共同富裕)

Unsustainable industry Model



VS

New World's Unique Model

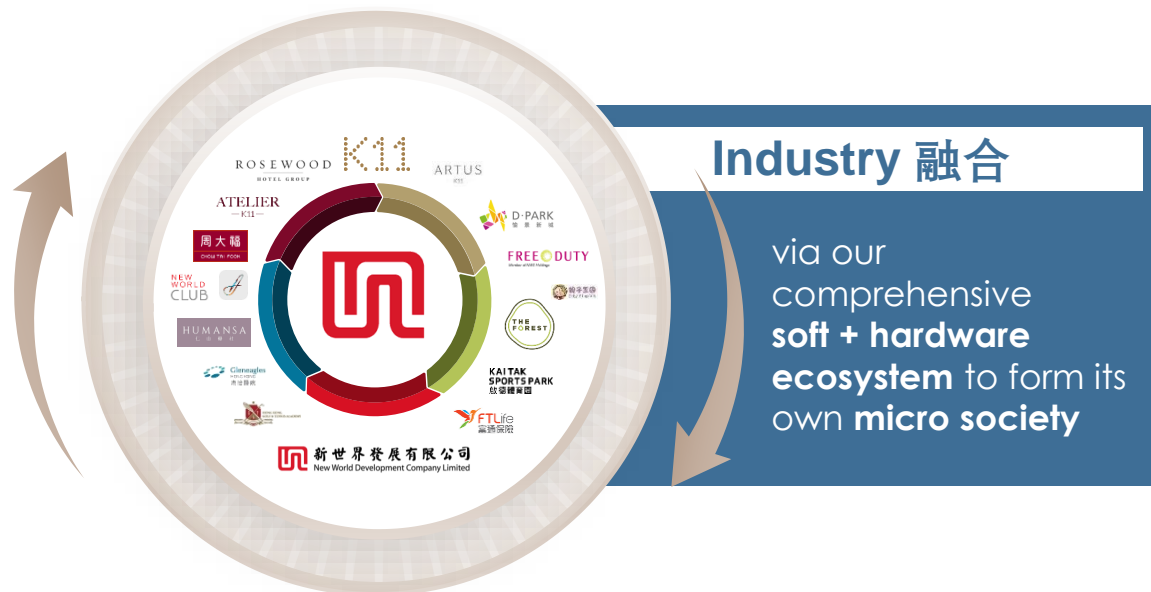
City 城

Developing **humanistic properties** to amplify city's aesthetics & unique culture



Industry 產

Providing **humanistic services** to upgrade society & people's living quality



UPGRADING THE SOCIETY AND PEOPLE'S LIVING QUALITY

CULTURE



Hangzhou Project - Heritage Preservation 源泰樓

EDUCATION



Panyu Project – Benenden School

TECHNOLOGY



Panyu Project - Innovation Centre

HEALTHCARE



HUMANSA – Endoscopy centres and elderly care centres

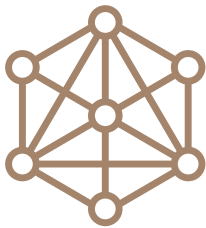


ECOSYSTEM OFFERINGS CREATE MASSIVE INNER CIRCULATION MONETIZATION OPPORTUNITIES

Effective CRM + cross-selling = high customer stickiness and value | Further enhanced by K\$

HUGE

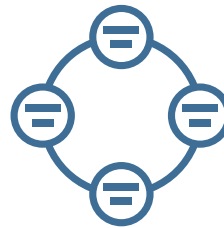
Customer Database



Group total members
>17M

SYNERGY

Creation



Cross-selling amount
~HKD1 bn

FY2021

LOYALTY

Currency



HKD200M K\$ issued
82% Burn rate
~5x Sales multiplier

FY2021








KEY FINANCIAL HIGHLIGHTS

SUMMARY FINANCIALS

FY2021 FINANCIAL SUMMARY

Beat contracted sales & non-core disposal target | Strong balance sheet with abundant capital

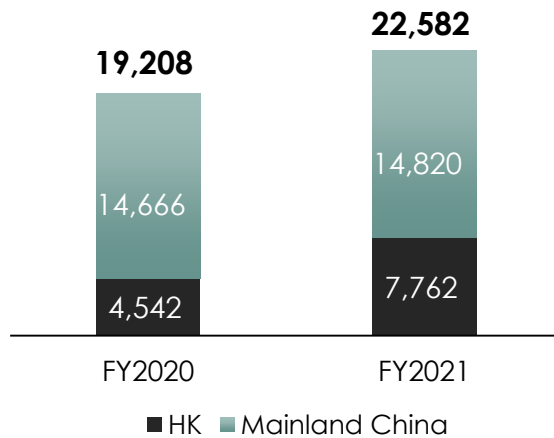
Revenue	Profit Attributable To Shareholders	Underlying profit
HKD 68,233M +15.6% YoY	HKD 1,172M +6.9% YoY	HKD 6,978M +5.9% YoY
Net gearing ratio	Cost of financing	Capital resources
 35.6% -6.0% vs 30 Jun 2020	2.76% -1.29% ppts YoY	HKD 119 bn HKD 62 bn cash and bank balances HKD 57 bn undrawn lines
 Recurring SG&A Expenses ↓ 12% YoY		

Contracted Sales		FY2021	FY2021 Full Year Target
 Beat	Hong Kong	HKD 42.4 bn	HKD 20.0 bn
 Complete	Mainland China	RMB 20.2 bn	Double digit growth of FY2020 contracted sales
Non-core Disposals		FY2021	FY2021 Full Year Target
 Beat		HKD 18.0 bn	HKD 13.0-15.0 bn

STRONG REVENUE GROWTH DRIVEN BY HONG KONG BOOKINGS

GBA margins remain robust

Revenue by Region

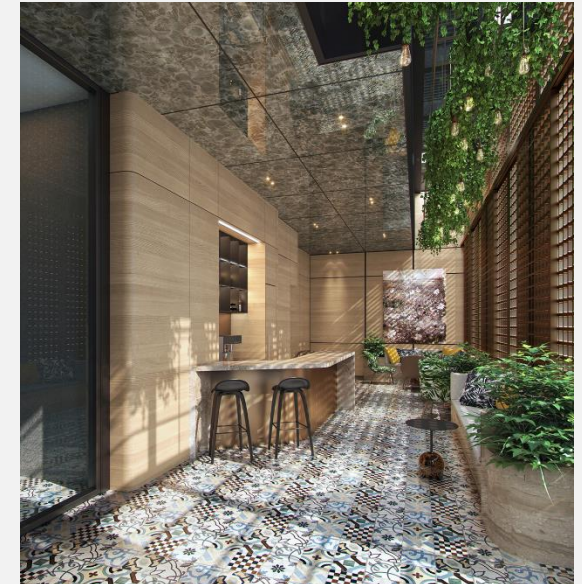


Revenue increase

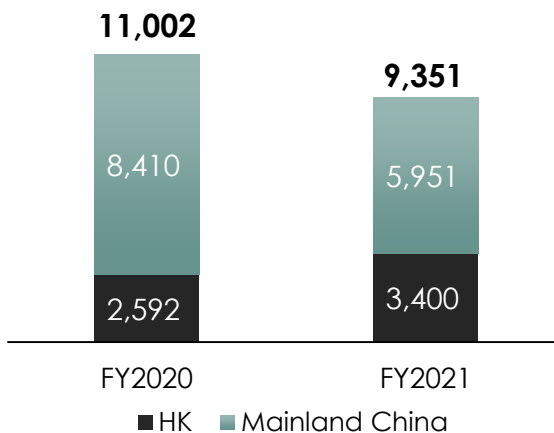
+18% YoY

Major booking in FY2021

- HK **+71% YoY**
Artisan Garden; Atrium House, Park Villa
- Mainland China remained stable



Segment Results by Region



HK segment results up 31%

Booked a non-GBA project with lower margin

Overall GP margin at **41%**



HONG KONG: HIGHEST CONTRACTED SALES AMONG PEERS

FY2021 contracted sales more than doubled original target of HKD20 bn

1

Pavilia Farm I - III

First farm life-infused residential project



HKD 37.4 bn

3

Mount Pavilia



HKD 1.1 bn

FY2021 attributable contracted sales

HKD42.4 bn



Ranked **1st**

2

888 LAI CHI KOK ROAD



Grade-A Office Building
Located in West Kowloon

28 Storey
581K+ sqft MFA

HKD 2.8 bn

4

Fleur Pavilia



HKD 0.3 bn

5

Double Cove

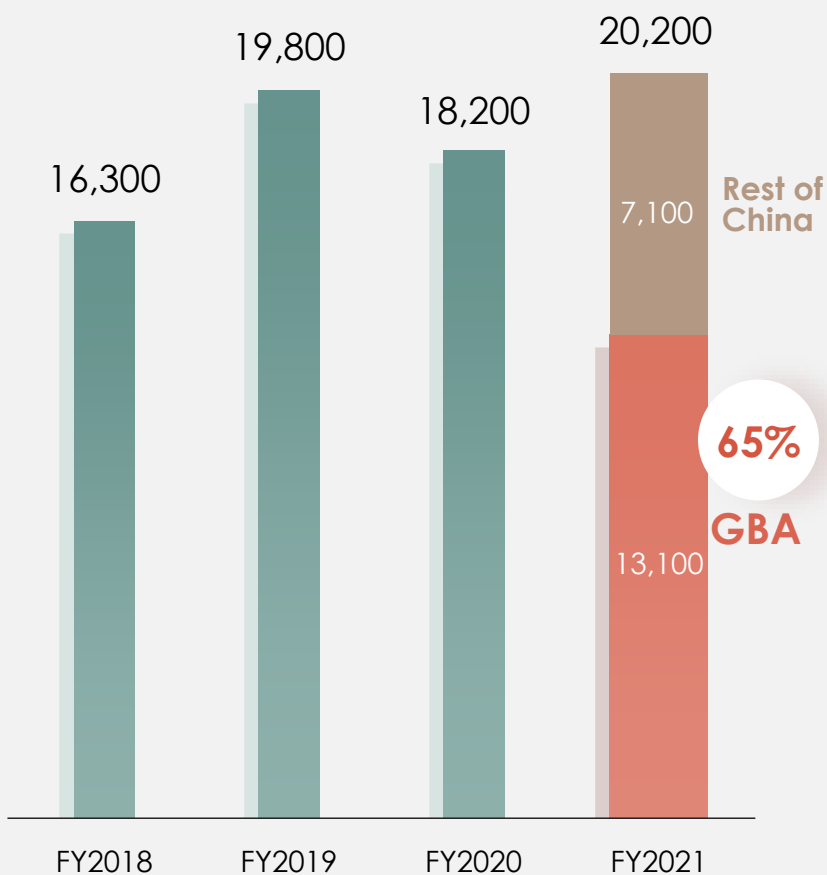


HKD 0.3 bn

MAINLAND CHINA: LEADERSHIP IN GBA AMONG HK PEERS

Contracted sales met annual target | Maintaining strong presence in GBA

Gross Contracted Sales (RMB M)



Major GBA projects contracted sales

Prince Bay (太子灣), Shenzhen

~31,000 sqm

Apartment

Office

RMB

2.5B

Yicai New World (逸彩新世界), Guangzhou

~72,000 sqm

Residential

RMB

3.6B

Lingnan New World (嶺南新世界) Guangzhou

~62,000 sqm

Residential

Retail

Carpark

RMB

3.0B

Zengcheng New World (新世界增城廣匯尊府)
Guangzhou

~31,000 sqm

Residential

RMB

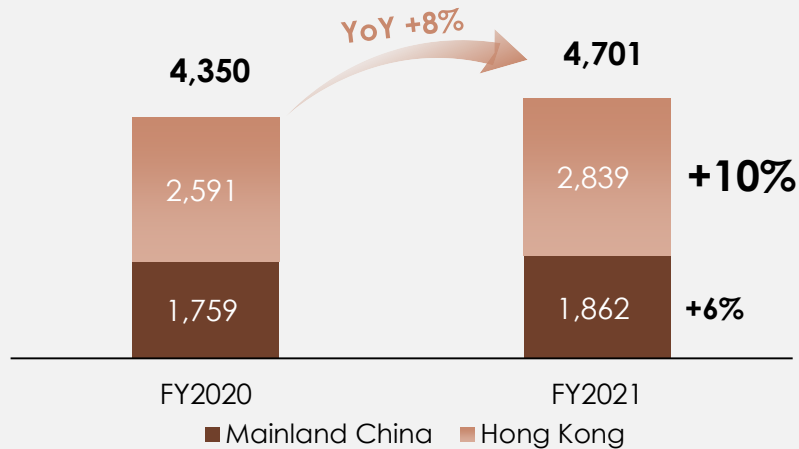
1.1B

Note: *Approximate figures rounded to the nearest thousand/billion

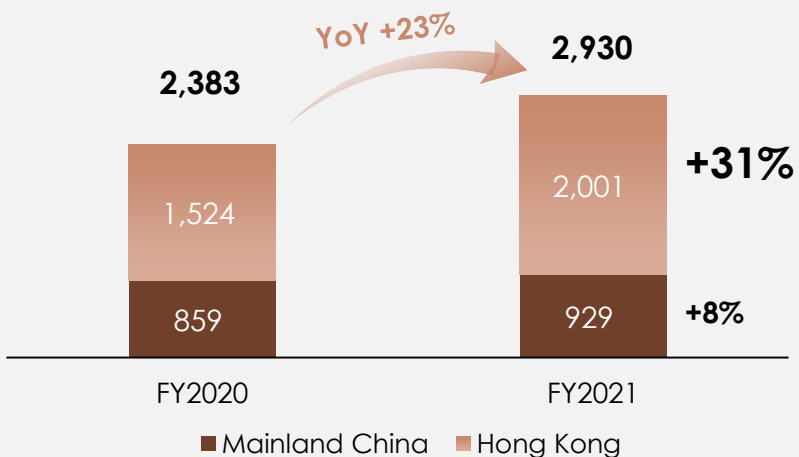
STRONG HK RENTAL INCOME GROWTH DESPITE BORDER CLOSURE

Even stronger segment result growth due to better operational efficiency

Total revenue by Region



Segment Results by Region



4 NEW PROJECTS OPENINGS IN FY2021

Wuhan K11 (Hankou) – Total GFA 134,000 sqm



2 K11 Malls + K11 Atelier Office

Tenants first presence in central China region with K11

60+ Brands

Alexander McQUEEN
GENTLE MONSTER

Tianjin K11 Select¹ – Total GFA 46,000 sqm



First two days since opening

RMB11M+
mall sales

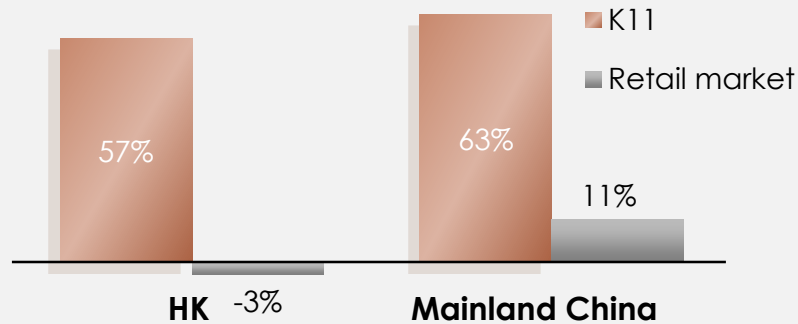
100k+
footfall

Note 1: Asset owned by other party and managed by NWD

K11 SIGNIFICANTLY BEAT MARKET PERFORMANCE

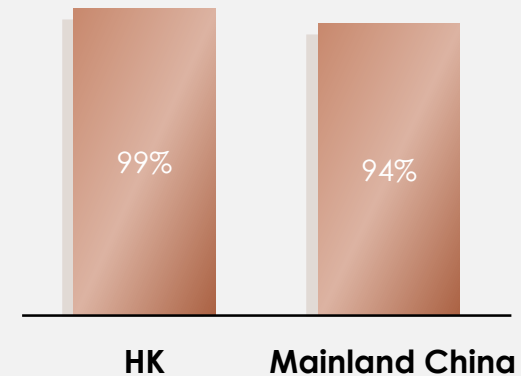
11 SKIES ATELIER coming soon and SH K11 Middle Huaihai Road Project on the move

FY2021 K11 mall sales YoY growth % vs market average



Source: HK retail market figures from Hong Kong Census and Statistics Department
Mainland China retail market figures from National Bureau of Statistics of China

FY2021 average occupancy rate of K11 malls in tier 1 cities¹



Note 1: Tier 1 cities in Mainland China include Shanghai and Guangzhou

11 SKIES: Attraction at the heart of GBA



K11 ATELIER
570,000 sqft
Expected
Completion in 2022

16 Tenants
with lease
commitment

Total GFA 3.8M Sqft
Opening in phases 2022-2025

Shanghai K11 Middle Huaihai Road Project Groundbreaking



Project acceleration
11 months from land acquisition
to groundbreaking

Land price
RMB4.1 bn

Total GFA 92,700 Sqm
Opening in 2026

Atop 2 MTR stations in
Shanghai CBD

PROPERTY INVESTMENT

CONTINUOUS PIPELINE GROWTH OF K11

K11 completion schedule on track | 40 K11 projects by FY2026 with 2.9m sqm in portfolio

K11 Investment Properties

Status	Site	Type	GFA ¹ (sqm)
Current	Hong Kong	K11	34,000
	Hong Kong	D · PARK	60,000
	Hong Kong Victoria Dockside	K11 MUSEA	104,000
	Hong Kong Victoria Dockside	K11 ATELIER	40,000
	Hong Kong Victoria Dockside	K11 ARTUS	36,000
	Hong Kong King's Road	K11 ATELIER	47,000
	Guangzhou (CTF) ²	K11	70,000
	Guangzhou (CTF) ²	K11 ATELIER	215,000
	Wuhan (Guanggu)	K11 Select	51,000
	Shanghai	K11	38,000
	Shanghai	K11 ATELIER	81,000
	Tianjin (CTF) ²	K11 ATELIER	141,000
	Shenyang	K11	259,000
	Wuhan (Hankou 2)	K11	40,000
	Wuhan (Hankou 1)	K11	43,000
	Wuhan (Hankou 1)	K11 ATELIER	51,000
	Tianjin (CTF) ²	K11 Select	46,000
Total (17 Projects)			1,356,000

FY2022	Hong Kong 11 SKIES	Coming soon in FY2022	K11 ATELIER	51,000
	Ningbo		Phase A: K11 + K11 ATELIER	79,000
	Beijing ³		K11 ATELIER	9,000
FY2023	Shenzhen (Qianhai) ³		K11 ATELIER	100,000
	Shenzhen (Qianhai) ³		Retail	27,000
	Beijing ³		K11 HACC	13,000

Status	Site	Type	GFA ¹ (sqm)
FY2024	Hong Kong Kai Tak Sports Center	Retail	57,000
	Hong Kong 11 SKIES	Retail	277,000
	Shenzhen (Prince Bay)	K11	98,000
	Shenzhen (Prince Bay)	K11 ATELIER	25,000
	Shenzhen (Prince Bay)	D · PARK	97,000
	Shenzhen (Prince Bay)	Cultural Retail Space	9,000
FY2025	Guangzhou (Hanxi)	D · PARK	81,000
	Hangzhou	K11 ATELIER	50,000
	Wuhan (CTF) ²	K11	85,000
	Wuhan (CTF) ²	K11 ATELIER	90,000
	Ningbo	Phase B: K11 + K11 ATELIER	146,000
FY2026	Beijing (K11) ³	K11	52,000
	Hangzhou	K11	98,000
	Hangzhou	K11 ARTUS	27,000
	Hangzhou	Art & Cultural Space	6,000
	Shanghai Middle Huaihai Road	K11	53,200
	Shanghai Middle Huaihai Road	K11 ATELIER	39,500
TOTAL BY FY2026 (40 Projects)			2,925,700

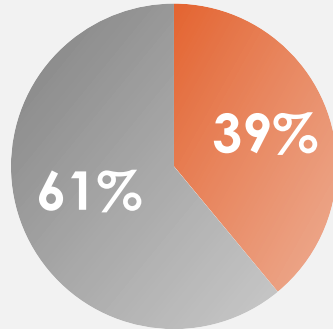
1. Refers to accountable GFA including above and below ground, and excluding carpark areas
2. Asset owned by other party and managed by NWD
3. Asset owned in form of JV between NWD and other parties

RECURRING INCOME TO CONTRIBUTE >50% PROFIT BY FY2024

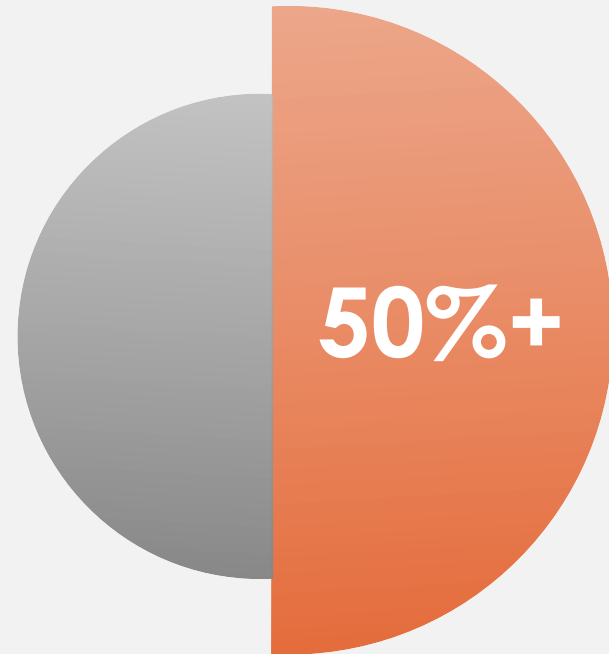
Earnings stability as a result of strong rental income growth from investment properties pipeline

Recurring & Non-recurring Underlying Profit Split

FY2021



FY2024E



- Recurring underlying profit
- Non-recurring underlying profit

- Recurring underlying profit
- Non-recurring underlying profit

NON-CORE DISPOSALS BEAT TARGET AMOUNT

HKD18.0bn of disposals in FY2021 to recycle capital for deploying to better returning business

Major non-core assets disposed in FY2021	Total Consideration (HKD bn)
Hong Kong	
Bus business in HK (100% stake in Citybus and NWFB)	3.2
Pearl City G/F and basement	1.1
Parkville retail area	0.3
Others	1.1
Subtotal	5.7
Mainland China	
Environment asset (42% stake in Suez NWS)	6.5
Office tower in Wuhan	1.5
Office building in Beijing	1.1
Others	3.2
Subtotal	12.3
Total	18.0

Exceeded full year target of HKD13-15 bn

August 2020



January 2021



Environmental services in China encompassing water, waste treatment and others

Dec 2020



Disposal of 100% Stake

PROACTIVE CAPITAL MANAGEMENT TO MAINTAIN STRONG FINANCIAL STRENGTH

Improving ratios | Repayments taken care of and refinancing perps with lower coupon rate

2.76%

Average financing cost

-1.29 pts vs FY2020

35.6%

Net gearing ratio

-6.0 pts vs 30 Jun 2020

6.9x

Interest coverage ratio

3.6x in FY2020

All FY2022 repayments taken care of



Refinancing callable perpetual bond due in October with lower coupon rate

USD 1.2 bn
5.75%
coupon

Refinanced in May

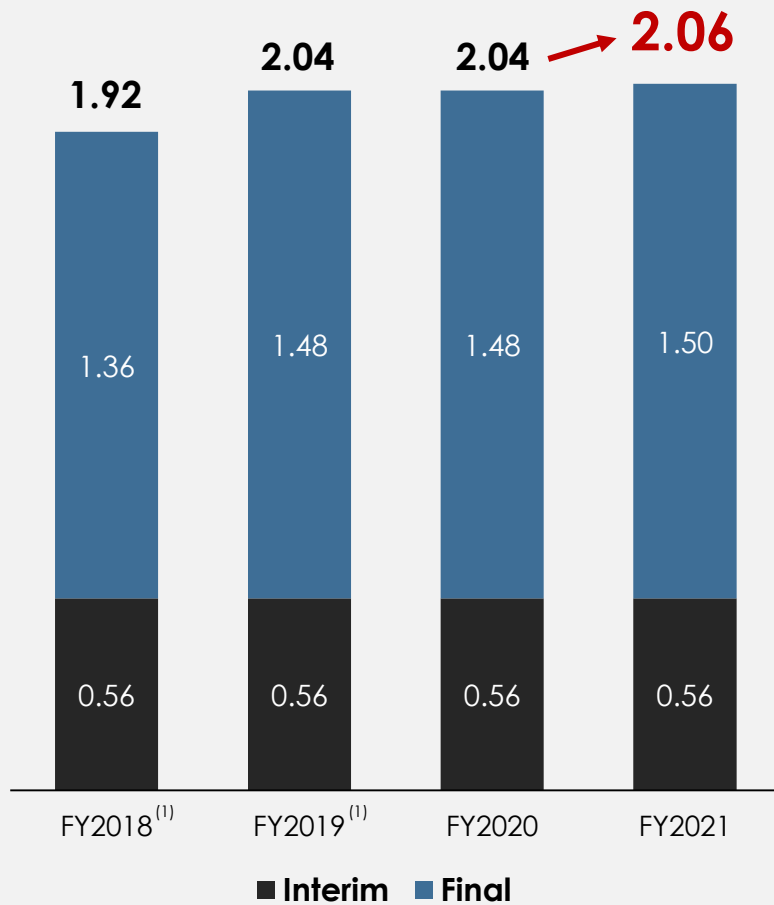
USD 1.2 bn
4.125%
coupon

★
Saved
HKD150M
annual interest

STABLY & PROACTIVELY RETURNING CAPITAL TO SHAREHOLDERS

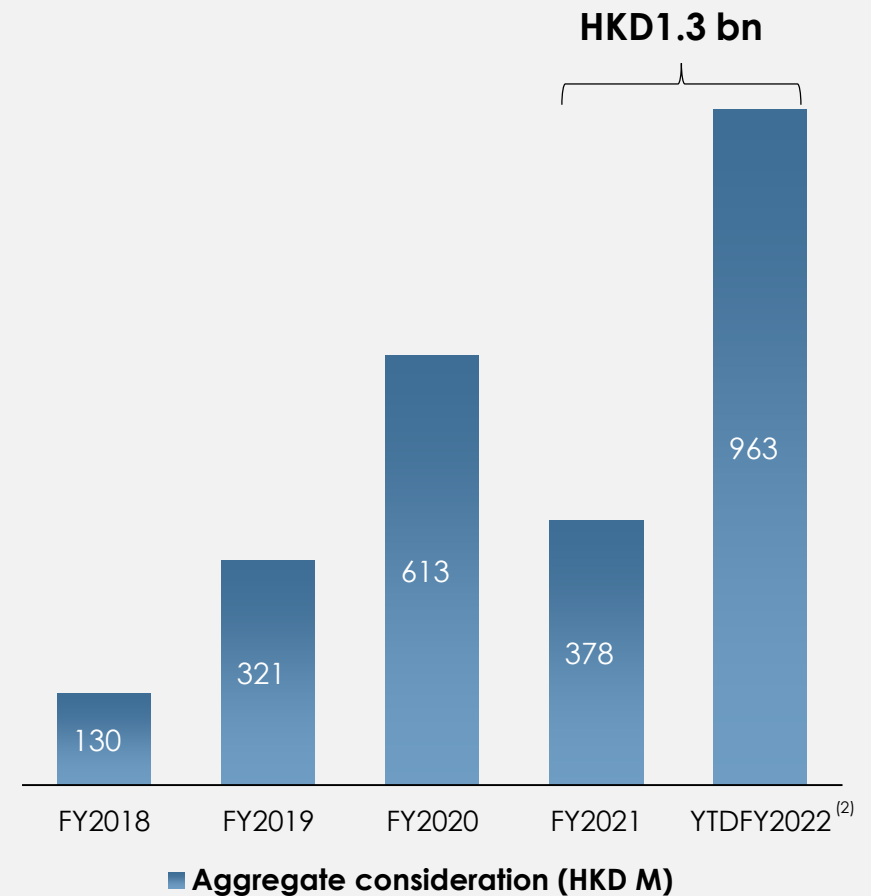
Progressive dividend | Share buyback further enhances return

Dividend payout (HKD/share)



Note: (1) Adjusted for 4-to-1 share consolidation

Proactive share buybacks



Note: (2) Share buybacks up to 31 August 2021

The image is a circular architectural rendering. In the center, a large, light-colored concrete structure with a circular, ribbed design dominates the upper half. Below it, a paved plaza features several people: a woman in a white shirt and glasses, a child, a woman in a blue shirt and orange pants, a man in a grey shirt and dark pants, and a woman in a white coat. In the foreground, a person with a brown backpack is seen from behind, looking towards the plaza. The background shows a modern cityscape with a tall glass skyscraper, a body of water, and distant hills under a blue sky. The entire scene is framed within a circular border with a blue-tinted overlay.

STRATEGIC PLANS

THREE-PRONGED APPROACH TO GRAB MARKET OPPORTUNITY



Pre-selling in 1.5 years

Booking in 3 years

TAKE UP MARKET SHARE + SOLID EXECUTION CAPABILITIES

HALF-WAY PROJECTS ACQUISITION

An Industrial Zone Urban Renewal Project in Shenzhen



Residential + Commercial
Development scale up to
~650,000 sqm

**Landbank conversion
in 2022
Fast-track by 3 yrs**

A Hospital Zone Urban Renewal Project in Guangzhou



Healthcare property for sale
(社會醫療建築)
Development scale up to
~57,000 sqm

**Pre-selling in
1.5 yrs**

PROJECT ACCELERATION

Hangzhou Wangjiang New Town Project (杭州望江新城)



Presale in **2022 Q2**;
Booking in **2023 2H**
~GFA 245,000 sqm

**Fast-track from
2023Q4 to 2022Q2**

Guangzhou Zengcheng (廣州增城新世界星輝)



Pre-selling since 2021 May;
Booking in **2023 2H**
~GFA 324,000 sqm

1.5 yrs ONLY
from land acquisition
to pre-sale

#2 PARTNERSHIP & COLLABORATION

BROADEN LAND ACQUISITION CHANNEL AT ATTRACTIVE COST

Trusted partner of government and SOE | Ecosystem to support internal circulation (内循环)

COLLABORATION WITH SOE

Shenzhen Prince Bay Project (深圳太子灣)



Development properties
Presold in 2020 March;
RMB9 bn sales

Investment properties
K11 + D PARK + Office
Opening in phases from 2024

Total GFA
~79,600 sqm²

Total GFA
~226,000 sqm²

Note: (1) New World Development has 51% and 49% equity interest in investment properties and development properties, respectively
(2) DP and IP excludes carpark of ~40,000 sqm and ~112,000 sqm, respectively

Guangzhou Hanxi Comprehensive Development Project (廣州漢溪)



Total GFA 307,500 sqm⁴
Expect pre-sale in 2023 Q4

Note: (3) New World China has 65% equity interest
(4) Exclude carpark of ~200,000 sqm

STRONG PRESENCE IN GOVERNMENT SUPPORTED REGIONS



Shenzhen Qianhai Commercial Project (深圳前海)

Total GFA
245,000 sqm

South Tower pre-sold in late July 2021 (Post-FY2021 event)

RMB3.2 bn

Own North Tower with retail and office⁵

Note: (5) Asset owned in form of JV between NWD and other parties

#3 OLD CITY REDEVELOPMENT

UPGRADE LIVING QUALITY & SUPPORT COMMON PROSPERITY

Leverage on group ecosystem offerings to enhance living quality of local people

Project location	Latest status update	Expected land bank conversion schedule
Guangzhou Zengcheng (廣州增城大旺崗)	Signed cooperation framework agreement (已成為正式合作企業)	2022 Q4
Shenzhen Xili in Nanshan (深圳西麗西圍工業區)	1 Redevelopment plan pending for approval (待批復專項規劃)	2022 Q4
Industrial zone urban renewal project in Shenzhen (深圳工業區)	Equity interest acquisition complete (已完成股權交易)	2022 Q4
Guangzhou Nanji Village (廣州海珠南箕村)	2 Signed cooperation framework agreement (已成為正式合作企業)	2024 Q4
Guangzhou Zengcheng (廣州增城夏街村)	Signed cooperation framework agreement (已成為正式合作企業)	2024 Q4
Guangzhou Liwan (廣州荔灣芳村山村)	Intention to cooperate (意向合作企業)	2024 Q4
Shenzhen Luohu (深圳羅湖區文錦渡口岸經濟帶)	Signed strategic alliance agreement (簽署戰略合作協議)	TBC
Shenzhen Pingshan (深圳坪山區)	Signed strategic alliance agreement (簽署戰略合作協議)	TBC

Note: Information is translated from Chinese version, if there is any inconsistency or ambiguity between English and Chinese version, Chinese version shall prevail

1 Shenzhen Xili in Nanshan (深圳西麗新圍工業區)



GFA

150k sqm

**Prime location
in Shenzhen
Nanshan**

**Secured
Project in Mar 2021**

2 Guangzhou Nanji Village (廣州海珠南箕村)



GFA

650k sqm

**Haizhu Innovation Bay;
Future key growth
driver of Guangzhou**

**Leverage on
innovative ecosystem**

**Secured
Project in Sep 2021**

The image is a circular architectural rendering of a modern building complex. The central focus is a large, circular concrete structure with a series of vertical columns and horizontal beams, creating a series of arches. This structure is set on a landscaped plaza with a paved ground and several green terraces or balconies. In the foreground, a person with a backpack is seen from behind, looking towards the building. Other people are visible near the entrance of the building. The background shows a cityscape with a body of water and hills in the distance. The overall scene is bright and clear, suggesting a sunny day.

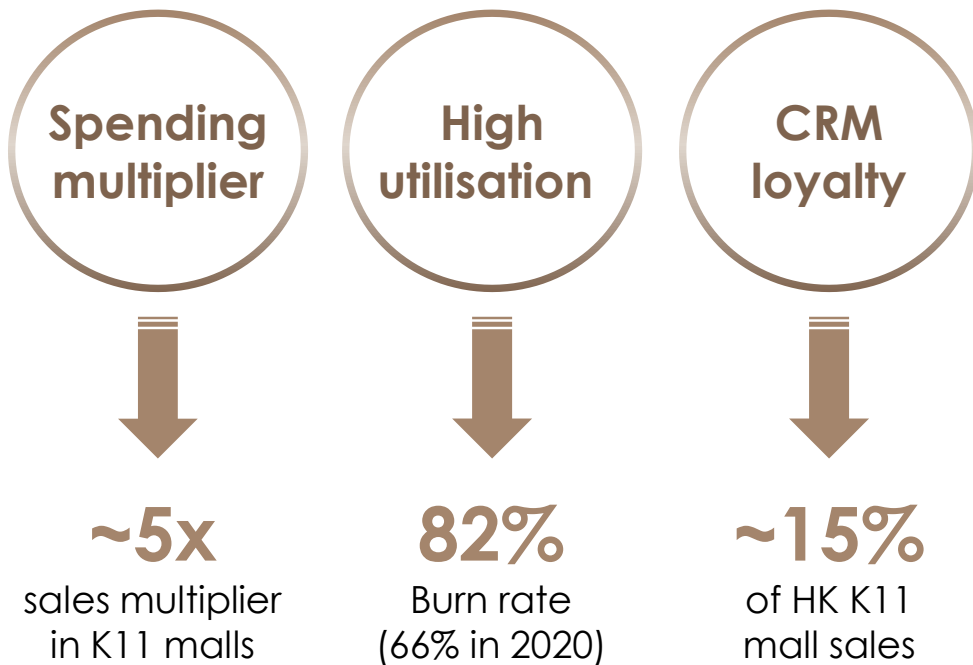
PROGRESS ON ECOSYSTEM

K DOLLAR CONTINUE TO CONTRIBUTE TO ECOSYSTEM

K Dollar Program induce ecosystem connectivity | Continue collaboration with external parties

One platform | One currency

FY2021 K Dollar reward program POSITIVE results



Collaborations with internet giants and banks

KLUB 11 * 11
standard chartered 渣打銀行

Exclusive offer for select KLUB 11 Gold Card Members. Start your journey with Standard Chartered.

From now till 7 July 2021, select KLUB 11 Gold Card Members can enjoy up to HK\$50,000 in Welcome Privileges and an extra top-up reward of up to 2,888 K Dollars for online Standard Chartered Priority Private Centre.

K11 WeChat Pay HK
Additional WeChat Pay HK Offer! Summer Shopping Rewards
26 July – 26 Sept

Earn 10X K Dollars* when spending with WeChat Pay HK

DISCOVER MORE >>>

CRM sales HKD20 M+



HUMANSA: UPGRADING QUALITY OF LIFE WITH TOP-NOTCH CARE

Endoscopic Diagnostic Services



Healthcare and Nursing Services



Elderly Home Operation



No.1 in terms of number of centres

4 Endoscopy Centres

10,000+

Endoscopic services provided

5,400+

Qualified Healthcare personnel

340,000+

service provided



1,100+ beds across
9 homes for the elderly

EXPAND GBA HEALTHCARE SERVICES TO BOOST B2C ECOSYSTEM

Open 10+ new medical and wellness outlets with diversified offerings in GBA in FY2022

Abundant resources

DOCTOR EXPERTISE



Signed MOU with Gleneagles Hospital

- In affiliation with **HKU Health System**
- Over **35 specialties & subspecialties**



Strategic partnership with Distinct Healthcare

- **>30** multi-specialty clinics/hospitals with **>300 doctors** focus in **GBA**

Expansion plan in FY2022

GUANGZHOU

17M+
customers



SHENZHEN

HK

10+ medical & wellness outlets in GBA

STRATEGIC COLLABORATION

MULTIFACETED STRATEGIC ALLIANCE WITH TAIPING GROUP

Co-develop quality projects and co-invest in premium assets

Investment

- **Co-investment in flagship properties**, infrastructure, and emerging industries



Healthcare

- **Medical tourism** with NWD eco-system packaged
- Potential GBA **healthcare/elderly care projects operation**



Elite client value adding service

- Ecosystem-based **high quality service to elite clients**



Strategic partnership agreement signed on 15th September 2021

SERVING FROM THE BEGINNING OF LIFE

Baby Kingdom



Largest parental and family online community in HK

#1

Search engine for extracurricular activities

2.1M+

Monthly active users

27M+

Monthly page views



D Mind



Premium proprietary education venture

10,000+

Families served

2,000+

Lessons planed

Donut & Ah Meow



HK homegrown kids IP

400+

No. of schools using edutainment products

10M+

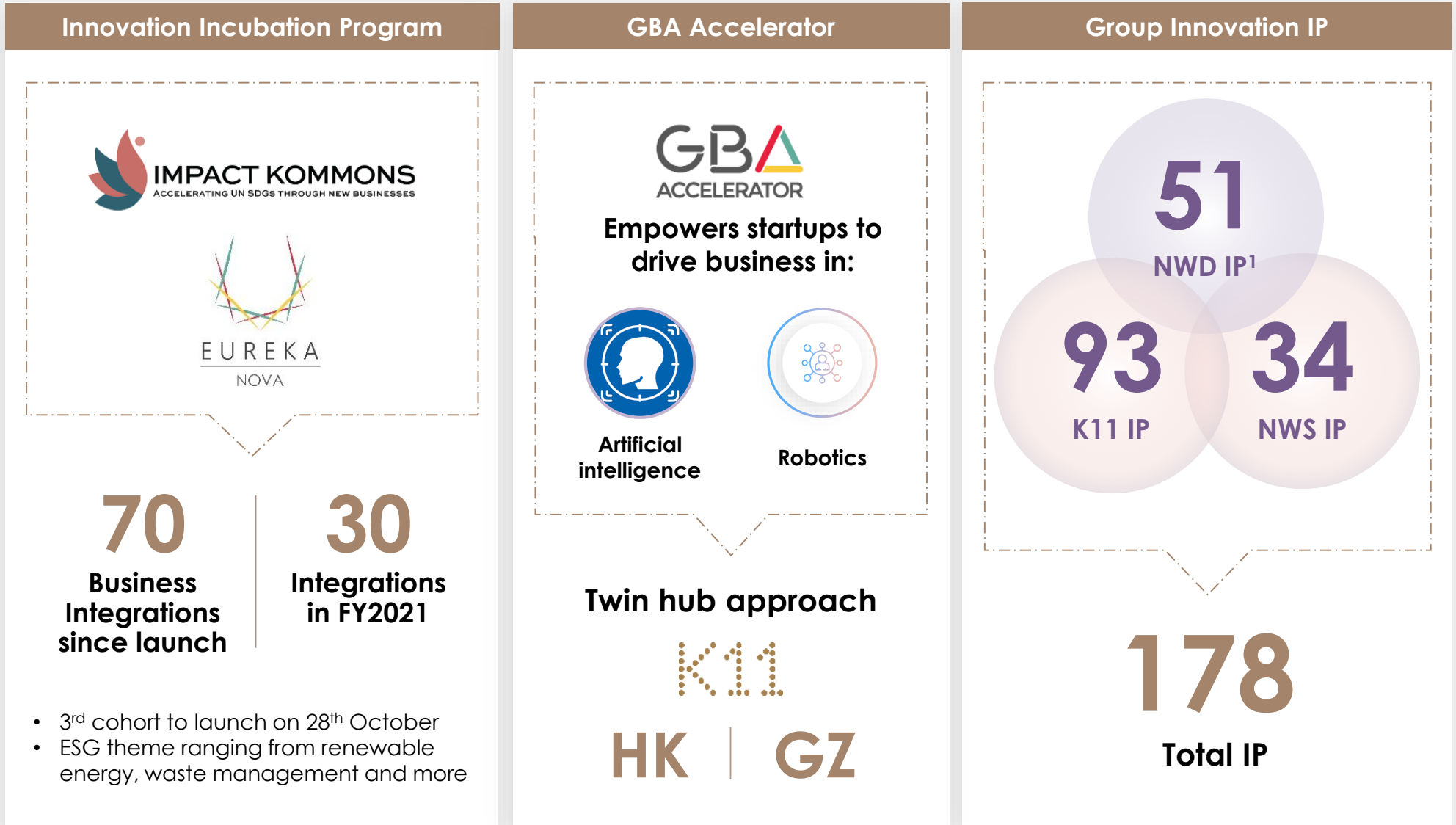
Views annually



Covering the spectrum of life

INCUBATE START-UPS TO CREATE SHARED VALUE

Collaborations to create value and stimulate innovation | Drive customer-centric ecosystem



Note: (1) Including 1 IP from NWCON



ESG
CREATING SHARED VALUE
FOR ALL STAKEHOLDERS

HUMANISTIC & INNOVATIVE HOUSING SOLUTIONS FOR HONG KONG

Sharing the greater good to citizens and resolving Hong Kong housing issues

新世界建好生活 (New World Build for Good)



Collective efforts from enterprises and community to **solve long-term housing issues**



Identify **innovative solutions** with experts from all fields to offer new and sustainable housing models



Launched "NewGen First Home Programme" **offering 7.5% down-payment option** to assist young buyers purchasing home

Transitional housing projects



1st developer to announce farmland donation



Donated **farmland** to social enterprise and NGOs



So far **4 projects** to offer about 2,000 units

GROUP-WIDE SV2030 PERFORMANCE ON TRACK

GREEN

↓50%
Carbon Emissions Intensity

VS FY2015:
↓33%¹

↓50%
Energy Intensity

VS FY2015:
↓20%

Green Building Certs as at FY2021

- 31 - BEAM Plus
- 32 - LEED
- 3 - China Building Evaluation Labels
- 2 - SITES

↓25%
Water Intensity²

VS FY2015:
↓30%

↓15%
Waste-to-Landfill intensity²

VS FY2015:
↓59%

ELECTRICITY COST SAVINGS



Across Properties

HKD 5 Million+

WELLNESS • CARING

20M Stakeholders' well-being improved

Cumulative since FY2015:
13M

≤ 3.0 Lost-Time Injury Rate/ 100 employees

Achievement:
0.5

SUSTAINABLE FINANCE



Amount Raised since 2018

HKD 19 Billion+

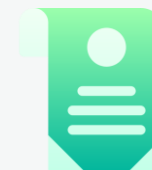
>340K Volunteer Hours

Cumulative since FY2015:
>235K Hours

300M Stakeholders' quality of life enhanced

Cumulative since FY2015:
>140M

SMART



No. of Active Patents excluding design registrations/patents

178 Active Patents

1. Carbon emissions reduction attributes to both grid electricity decarbonisation and energy saving measures. | 2. Water and waste targets apply to NWCON only.

NWD TAKING AMBITIOUS CLIMATE ACTION



GOVERNANCE

A pioneer in Asia with Board oversight of climate actions & risk disclosure as per TCFD recommendations, ahead of mandatory disclosures by HKEX in FY2025

STRATEGY



No Coal Pledge
in Climate
Change Policy



Climate Resilience Building Design Guideline
for new developments, major refurbishment
and construction activities

RISK MANAGEMENT



Climate Risk Scenario Analysis
on 14 GBA existing buildings and implemented
no/low cost measures to enhance resilience

Enterprise Risk Management
Enhancing ERM
with ESG & climate
considerations

METRICS & TARGETS



3rd Asia real estate
company commit to
setting **SBT (1.5°C scenario)**

Q1 2021

Announce SBT



Q1 2023

100% RE for Greater China
rental properties

Achieve SBT

FY2031

RACE TO ZERO

Q3 2021

**Formed partnership with
City University of HK** to
drive net zero carbon
technology pilots



FY2026

100% renewable energy
(RE) for GBA rental
properties

FY2050

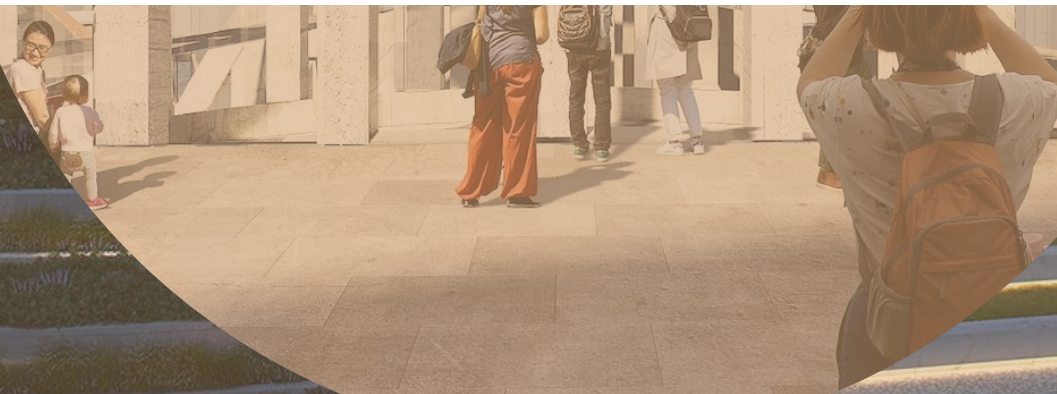
Achieve Net Zero
Carbon for all buildings



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

The Artisanal Movement

WHY NWD?



STRATEGICALLY POSITIONED TO LEVERAGE ON MACRO BACKDROP

CORE STRATEGIES



PIONEERING CITY-INDUSTRY INTEGRATION AND SOCIAL INNOVATION FOR COMMON PROSPERITY

Leverage on innovative ecosystem ranging from living, working, entertainment, insurance, healthcare to education



ECOSYSTEM EXPANSION TO DRIVE INTERNAL CIRCULATION

Increase customer stickiness and cross-selling



RECURRING PROFIT TO CONTRIBUTE >50% OF TOTAL UNDERLYING PROFIT BY FY2024 OFFERING STABILITY

Solid pipeline of K11 Projects (2.2 sqm by FY2024) and strong insurance growth



IMMINENT STRATEGIC ACTIONS



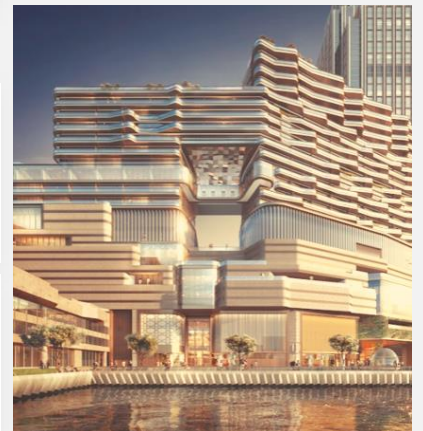
QUICK-WIN STRATEGY TO GRAB MARKET OPPORTUNITIES

Old buildings acquisition & rebuild; half-way project acquisition; enbloc building acquisition & strata title sale and project acceleration



PROACTIVE CAPITAL MANAGEMENT & MAINTAIN NET GEARING

Lower capex, non-core disposals and cost savings





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THANK YOU

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