

FY2024 ANNUAL PRESENTATION ANALYST BRIEFING

26 September 2024

WE CREATE, WE ARE ARTISANS, WE ARE CSV



resilience.



reset.



reborn.

PREMIUM BRAND DELIVERS RESILIENT DP SALES

Pavilia Collection: Total Contracted Sales

~HKD100B

Pavilia Brand PAVILIA

Others

THE PAVILIA HILL
柏傲山

THE PAVILIA BAY
柏傲灣

MOUNT PAVILIA 傲灑

FLEUR PAVILIA
柏蔚山

The Pavilia Farm
柏傲莊

THE PAVILIA FOREST
柏蔚森

THE RIVERPARK
漆岸8號

PARKVILLA 柏巒

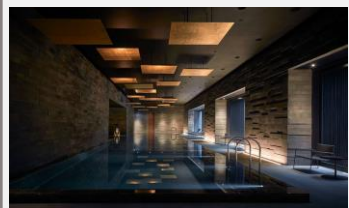
THE PARKHILL 柏濤

PARK SIGNATURE | 溱柏

SKYPARK
PICNIC IN AURORA DREAMS

BOHEMIAN HOUSE 臻玢

(Selected projects)



~HKD9.3B

Gross Contracted sales

- Tin Hau
- 358 units

~HKD10.1B

Gross Contracted sales

- Tsuen Wan
- 983 units

~HKD20.1B

Gross Contracted sales

- Clear Water Bay
- 680 units

~HKD16.0B

Gross Contracted sales

- North Point
- 611 units

~HKD37.3B

Gross Contracted sales*

- Tai Wai
- 3,090 units

~HKD2.3B

Gross Contracted sales

- Kai Tak
- 1,305 units

2014

2017

2017

2018

2020

2024

INNOVATIVE DESIGN AND THE POWERFUL NWD BRAND

Unique
NWD / Pavilia
brand

*Effective
sales strategy*

Innovative
10大發明

*Attracting customers
through practical
innovations*



MAGIC HANGER 

BALCONY+ 

MAGIC BASKET 

The Pavilia Farm

**Broke HK record in
subscription & unit price**



- ✓ 80x over-subscribed - **broke record for the 3rd time** since 97
- ✓ **Record unit price** in the New Territories

The Pavilia Forest

**Best-selling project newly-
launched in Kai Tak runway
area in past 3 years**



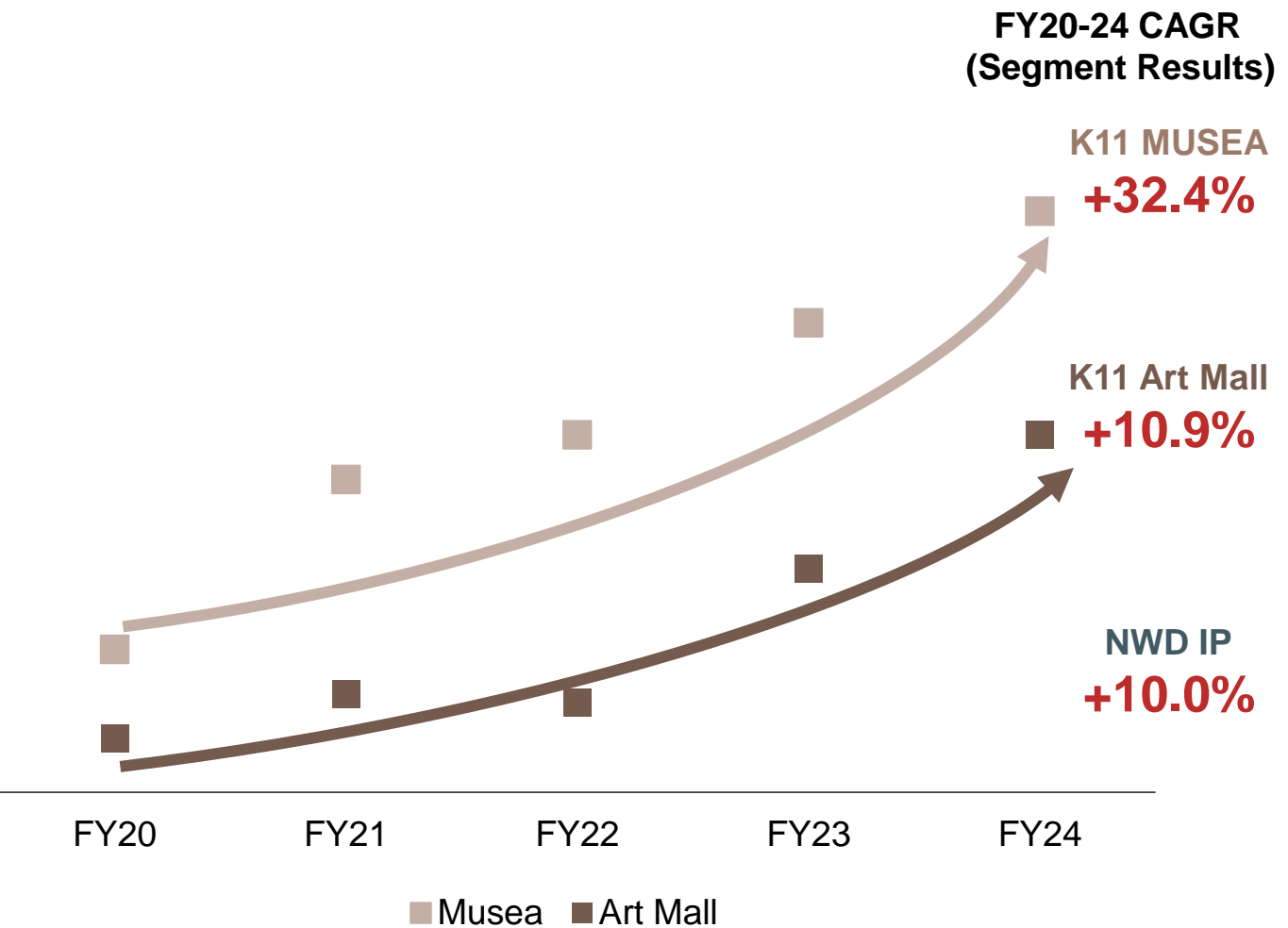
- ✓ 330 units sold in 2 months | **72% sold***
- ✓ Gross contracted sales **~HKD2.3b**

* Percentage of no. of units sold over total units launched

SOLID GROWTH SINCE 2008



STRONG K11 GROWTH



Resilience. Reset. Reborn.

SECTION ONE

BUSINESS RESET

The Artisanal Movement



**REVALUATION &
IMPAIRMENTS TO
FACILITATE
RESET**



**REDUCING DEBT &
INTEREST, ENSURING
LIQUIDITY & FINANCIAL
FLEXIBILITY**

*with diversified funding
sources*



**SOLID BUSINESS
FUNDAMENTALS & LONG-
TERM EARNINGS
GROWTH**

*as mega IPs completing and
robust DP pipeline
contributing*



**BEGINNING OF
RATE CUT CYCLE**

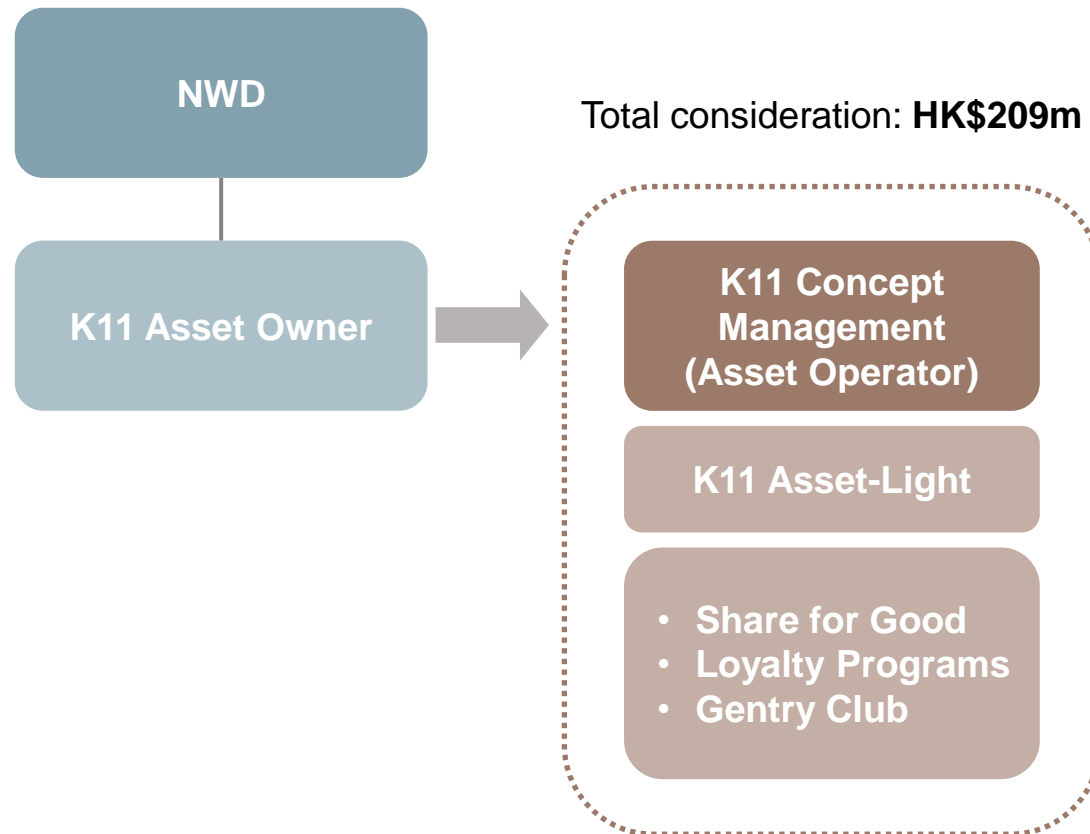


**Management
WILL NOT
consider rights issue**




SITUATION UPDATE

Significant corporate action to reposition NWD around its core businesses, and optimize cost structure to maximize value to shareholders

Illustrative Structure After the Transaction



Benefits of the Transaction

- 1  **Prioritize on NWD's core businesses**
- 2  **Optimize cost structure and improve ROA**
- 3  **Flexibility to adjust to evolving market conditions**

Resilience. Reset. Reborn.

SECTION TWO

FINANCIAL HIGHLIGHTS

The Artisanal Movement

NAVIGATING THROUGH A CHALLENGING ENVIRONMENT

| Core Operating Profit ^{(1) (2)} | Segment Results ⁽²⁾ | Loss Attributable To Shareholders |
|---|--|--|
| <p>HK\$6,898M</p> <p>-18% YoY</p> | <p>HK\$7,375M</p> <p>-23% YoY</p> <p>IP K11</p> <p>+9% YoY +12% YoY</p> | <p>HK\$19.7B</p> <hr/> <p>Non-cash losses</p> <p>Revaluation / NWS disposal impairment</p> <p>HK\$9.2B HK\$8.3B ⁽³⁾</p> |
| G&A ⁽²⁾ | CAPEX ⁽²⁾ | Gross Debt Reduction ⁽²⁾ |
| <p>HK\$4.2B</p> <p>-17% YoY</p> | <p>HK\$14.8B</p> <p>-23% YoY</p> | <p>HK\$12.4B</p> <p>-8% YoY</p> |

1. Core Operating Profit is defined as profit from continuing operations excluding (a) changes in fair value of investment properties, (b) taxation, (c) financing income and costs, (d) remeasurement of cost of disposal, (e) gain or loss on disposal of non-core assets and (f) impairment loss on or write back of loss allowance on development properties, property, plant and equipment, rights-of-use assets and non-current assets classified as assets held for sale
2. From continuing operations
3. As disclosed in 1H24 results

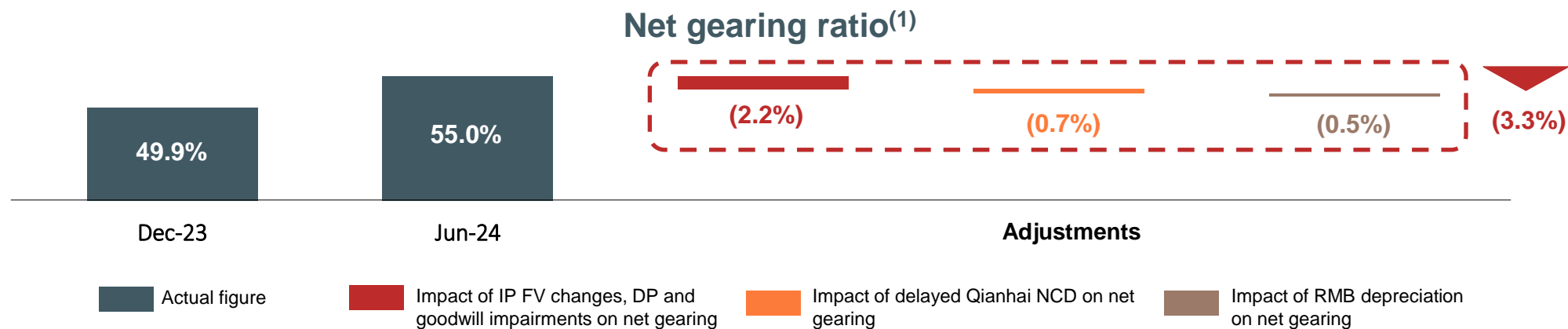
Resilience. Reset. Reborn.

SECTION THREE

OUR DELEVERAGING STRATEGY

The Artisanal Movement

DUAL-PRONGED APPROACH FOR EARNINGS GROWTH AND ACCELERATED DELEVERAGING



1. Net gearing ratio = Net debt divided by total equity.

| BUSINESS/ CORPORATE ACTIONS | | | | FINANCIAL | | |
|--|---|--|---|--|--|--|
| <p>1 RESILIENT DP MOMENTUM</p> <p>On the back of rate-cut</p> | <p>2 IP STRONG AND GROWING</p> <p>Increasing recurring profits</p> | <p>3 NCD & FARMLAND</p> <p>Target achieved; progress continued</p> <p>8 ✓ 13</p> <p>FY24A FY25E</p> | <p>4 CORPORATE ACTIONS</p> <p>Progress to unlock value</p> | <p>5 CAPEX & OPEX OPTIMIZATION</p> <p>Significantly lower in FY24</p> <p>✓ CAPEX -23% YoY</p> <p>✓ G&A -17% YoY</p> | <p>6 TEMPORARY DIVIDEND HALT</p> <p>Improve financial flexibility</p> | <p>7 TREASURY MANAGEMENT</p> <p>Diversified funding sources</p> <p>Offshore Bonds</p> <p>Onshore Loans Offshore Loans</p> |

RESILIENT HK DP SALES IN CHALLENGING MARKETS

RESIDENTIAL: RESILIENT DEMAND ON THE BACK OF PREMIUM NWD BRANDS

The Pavilia Forest
Gross contracted sales
~HKD2.3b

Launched in July 2024
 (456 out of 1,305 units)

Best-selling project newly-launched
on Kai Tak runway in past 3 years

- ✓ 330 units sold in 2 months
- ✓ 25-48x over-subscribed*

Note: * At launch

Premium
NWD/ Pavilia
brand



The Pavilia Farm
柏傲莊



Effective sales
strategy



Practical
innovations
十大發明



~72% sold¹

Note:
1. Percentage of no. of units sold over total units launched

BEGINNING OF RATE-CUT CYCLE CONTINUE TO DRIVE SALES MOMENTUM



WCH Phase 5

- ✓ **Meticulous** design features
- ✓ **Premium view** atop MTR station

To be launched in 2025

- Gross area: ~558k ft²
- No. of units: ~825



State Theatre Project

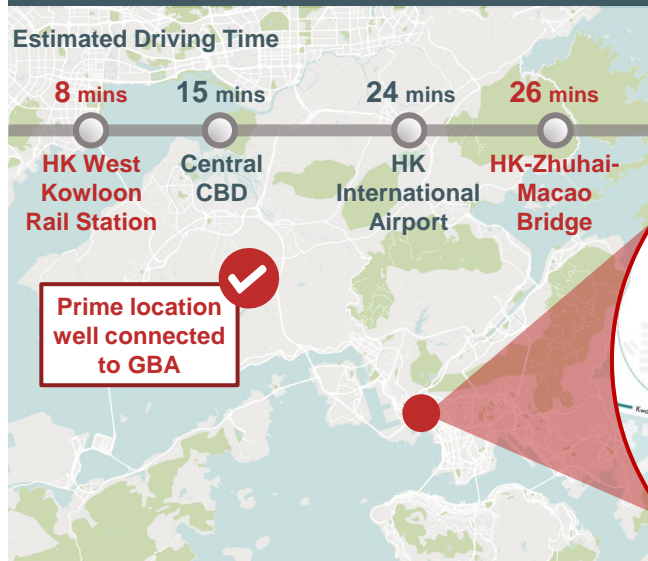
- ✓ **Unique heritage residence**
- ✓ **Rare new development** in North Point

To be launched in 2025

- Gross area: ~178k ft²
- No. of units: ~400 (Phase I)

SOLID OFFICE SALES WITH INCREASED MOMENTUM

INCREASING DEMAND FOR PREMIUM OFFICES IN WEST KOWLOON



Thriving Cheung Sha Wan District –
New core commercial area in West Kowloon

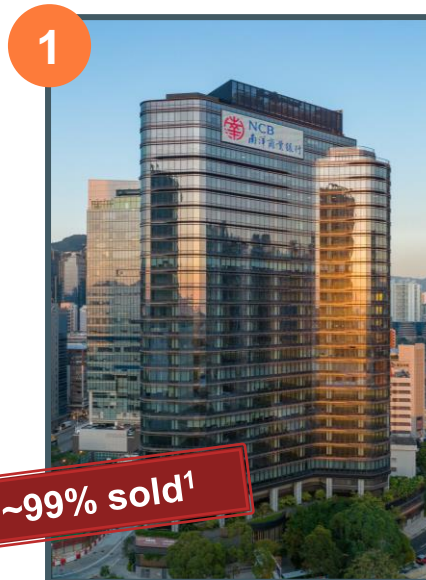


✓ **Rare and premium grade A office buildings in West Kowloon**

- Limited supply with **proper commercial land use right** in the district
- Higher ASP with NWD's iconic **design features** and facilities

✓ **Effective sales strategy**

✓ **Attracts buyers of diversified sectors and nationalities**



~99% sold¹

NCB Innovation Centre (888 Lai Chi Kok Road)

**Gross contracted sales
~HKD1.6B (CY24)**

Launched in May 2022

- Gross area: ~580k ft²

Notable tenants/ buyers:

Franck Muller, HKU Space, NCB, PC Partner, kapok, NWS, LOJEL

Note:
1. Percentage of no. of units sold over total units launched



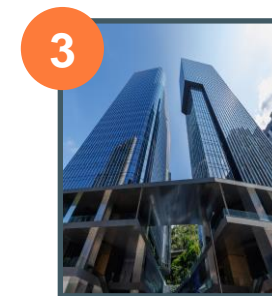
Currently on sale

83 Wing Hong Street

Multiple discussions ongoing

Newly launched in 2024

- Gross area: ~440k ft²
- ✓ Sold 51% stake to Ares in 2022



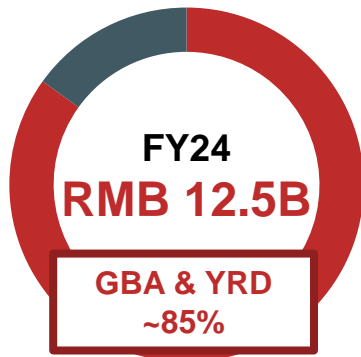
83 King Lam Street (NWD HQ2)

For leasing

RESILIENT PRC DP SALES IN CHALLENGING MARKETS

OUTPERFORM MARKET WITH IMPROVED RANKING

Contracted Sales



■ GBA & YRD ■ Others



National sales ranking*

#77 (Jan-Jul 2024)

#125 (2020)

* Source: 亿翰智库

Premium
New
World
brand

Best
1st tier
locations

Strong
track
record

- Higher ASP
- Resilient demand
- Outperform market

KEY PROJECTS (FY24-25)

GUANGZHOU HANXI



FY24 Contracted Sales
~RMB3.6B

- **Top 1** in Guangzhou Panyu district
- GFA of the sold units: **56,930 m²**
- Average Selling Price: **~RMB62.9k**

SHENYANG NEW WORLD



FY24 Contracted Sales
~RMB1.5B

- **Top 1** in Shenyang

GUANGZHOU THE SILLAGE



- **Top 1** in Guangzhou Bai'etan district
- No. of units sold on the 1st launch day: **192**

SOLID AND RESILIENT IP RESULTS ON THE BACK OF K11

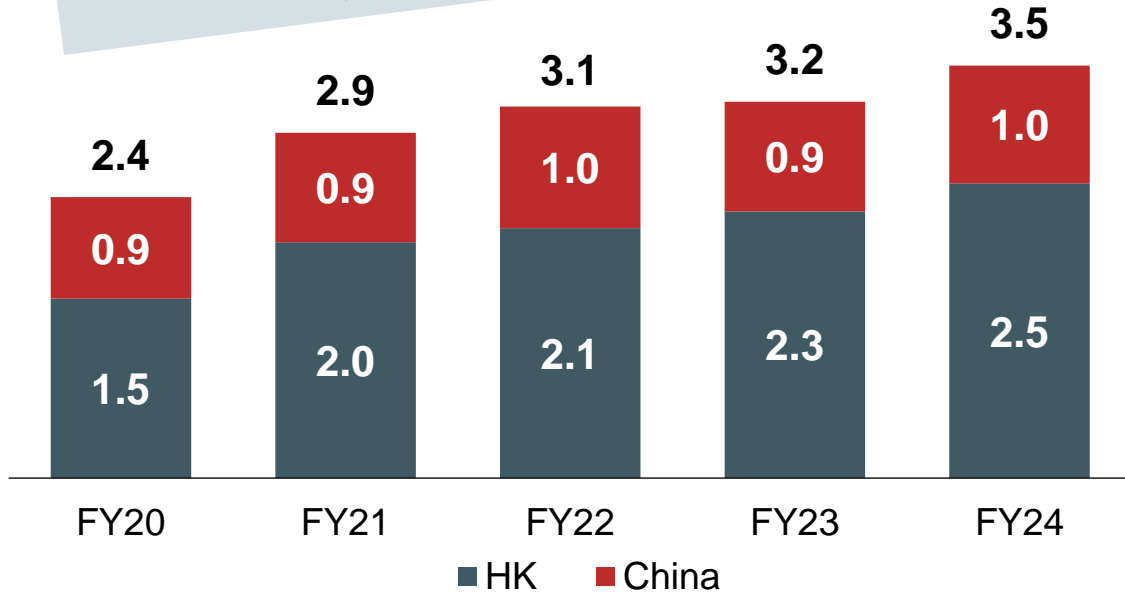
IP SEGMENT RESULTS

(HK\$B)

IP FY24 YoY
+9.3%

K11 FY24 YoY
+11.9%

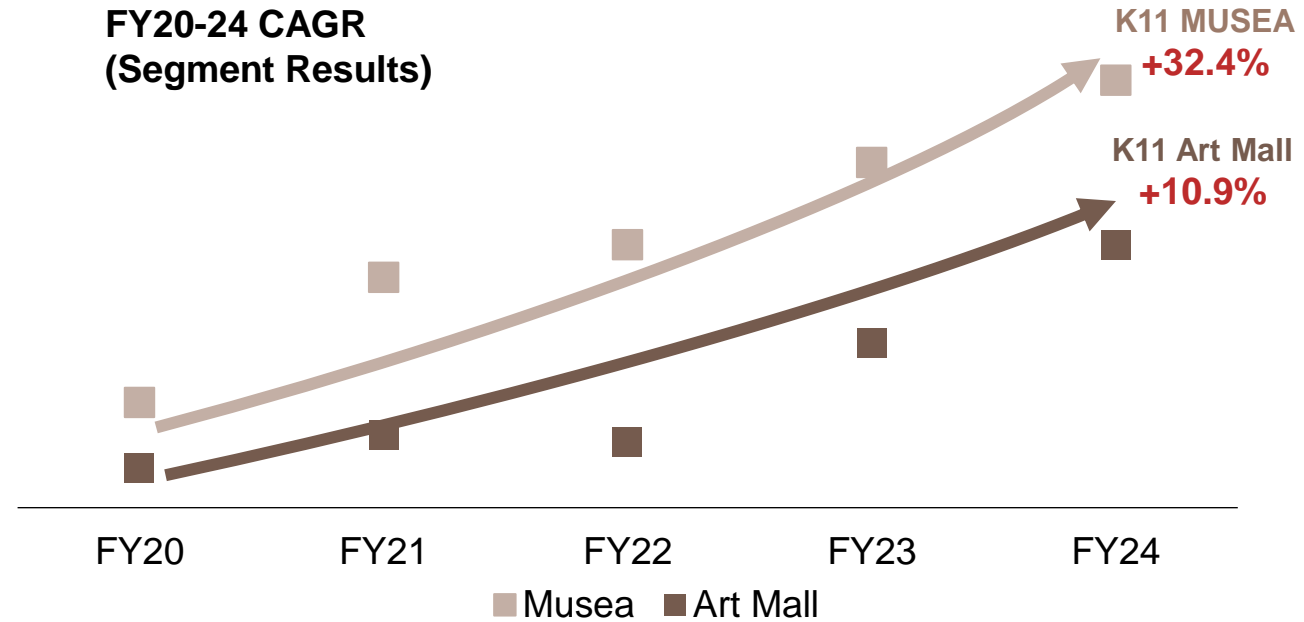
FY20-24 CAGR: **+10.0%**



Solid performance in FY24

| | Occupancy | Footfall YoY | Mall Sales YoY |
|----------|------------|--------------|----------------|
| MUSEA | 97% | +20% | +17% |
| Art Mall | 99% | +10% | +16% |

FY20-24 CAGR
(Segment Results)



CONTINUOUS TENANT OPTIMIZATION WITH INTERNATIONAL BRANDS

HIGH SPACE PRODUCTIVITY DRIVES TENANT UPGRADE

7 Major Brands Doubling Footprint at K11 MUSEA

| | | | |
|---|---|---|----------------------------------|
| Audemars Piguet <i>Store expansion</i> | Balenciaga <i>Duplex expansion</i> | Brunello Cucinelli <i>Duplex expansion</i> | Loewe <i>Store renovation</i> |
| Prada <i>New Duplex Maison</i> | Van Cleef & Arpels <i>Duplex expansion</i> | Saint Laurent <i>Duplex expansion</i> | <i>more to come...</i> |

F&B BRANDS OPEN 1ST HK STORES AT K11 ART MALL



★ 1st in HK



★ 1st in HK



★ 1st in HK



★ 1st Concept Store in HK

more to come...



Jul 2024

K11 Art Mall
Asia's First Toys"R"Us
Playful Living Concept Store



Sep 2024

K11 MUSEA
Second Toys"R"Us Concept Store at K11

more to come...

Differentiating
K11 cultural-
commerce model

Cooperation
opportunities at
various K11 malls

K11 PIPELINE: BEGINNING OF THE RAMP-UP PHASE

K11 ECOAST in Shenzhen Prince Bay



K11's
inaugural flagship
project in PRC

~**228k M²** Total GFA

Pre-lease rate: **>50%**



THE PARK by K11 Select in Ningbo



K11's
landmark
project in YRD

~**100k M²** Total GFA

Pre-lease rate: **>60%**

Bringing
new brands
to Ningbo

TSUTAYA BOOKSTORE
Green&Health
META MUSIC PARK

11 SKIES

One-Stop Largest Entertainment, Retail and Commerce Landmark



3 Grade A office towers
K11 ATELIER 11 SKIES

**Retail, dining
& professional services**
(in sync with timeline of SKYCITY and HKIA)

HK's Biggest Indoor Entertainment Hub for All Ages

First in Greater China

KidZania

Trial
events
**SUMMER
2024**

Cooperates with
~30
renowned international &
local brands

3-storey
at 11 SKIES

~70 immersive occupational role-playing
experiences for kids



Chinese pastry
bakery



Wealth mgt



Sports centre



5G Smart City
Technology Hub



Childcare



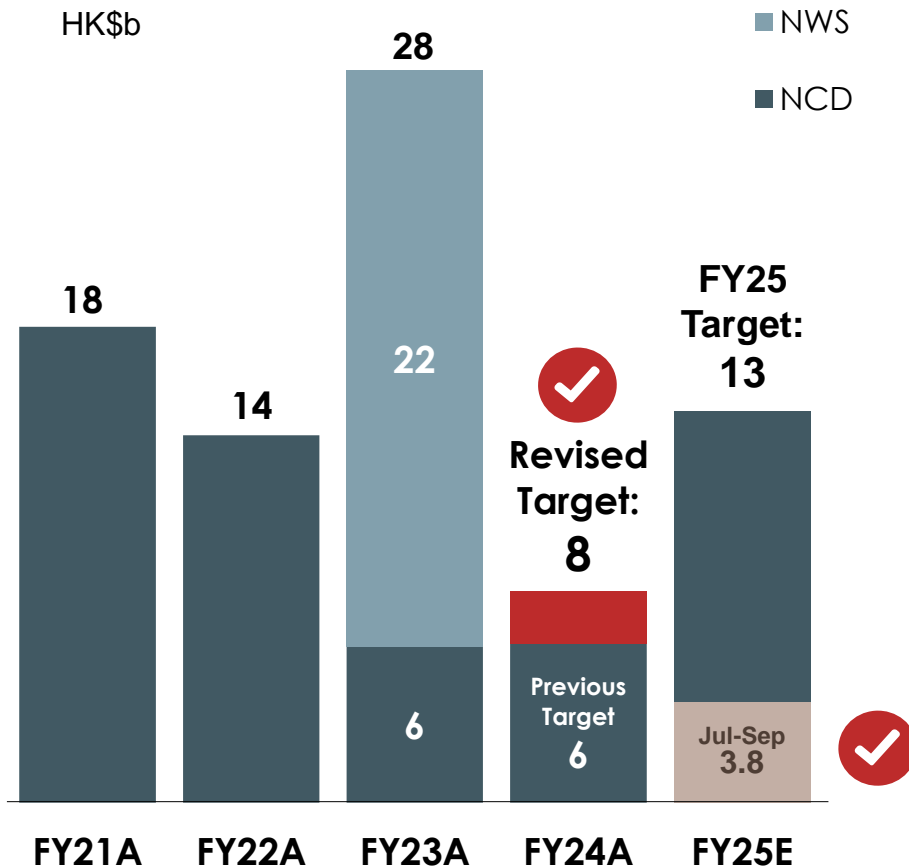
Emergency
services

★ HK exclusive

NON-CORE + OTHER DISPOSALS

Non-core disposals to recycle capital and accelerate deleveraging

Non-core + other disposals ahead of market



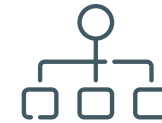
Progress update

- ✓ NWD has been actively disposing non-core assets since FY2019 for capital recycling
- ✓ FY24 **completed NCD of HK\$7.7b**
 - Disposal of D Park (HK\$4.02b) completed
 - Disposal of Qianhai project to CTFE (RMB1.4b) announced
 - A number of smaller transactions
- ✓ **FY25 NCD target: HK\$13b**
 - Jul – Sept progress: **HK\$3.8b**
- ✓ Other NCD discussions ongoing

Non-core disposals criteria



Low IRR businesses and assets → Recycle capital for higher IRR projects



Minority stake → Simplify corporate structure and narrow holdco discount



Little synergy to NWD

CONTINUOUS PROGRESS ON FARMLAND MONETIZATION

Policy Support: Increased Plot Ratio

1 Strategic cooperation with SOEs

Co-development of sites in prime locations with **well-connected transport links**

2 Farmland direct sale

For smaller land parcels

3 Farmland resumption

Current compensation rate by gov't*: **HK\$1,114 per site area FT²**

* For agricultural land resumed for development uses



Lung Tin Tsuen (Yuen Long South)

- Total GFA: ~720k FT²
- Building plan approved – June 2024 ⁽¹⁾**
- Residential GFA: ~280k FT²



Plot ratio: ~5x



Wu Nga Lok Yeung (Fanling North)

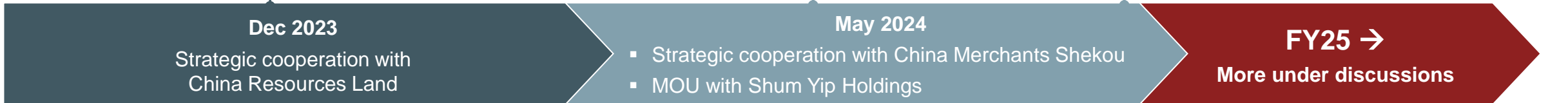
- Building plan approved – May 2024**
- Residential GFA: ~1,120k FT²



Plot ratio: ~7x




Jointly explore and develop **innovation & technology zone** & other **real estate** projects in NW



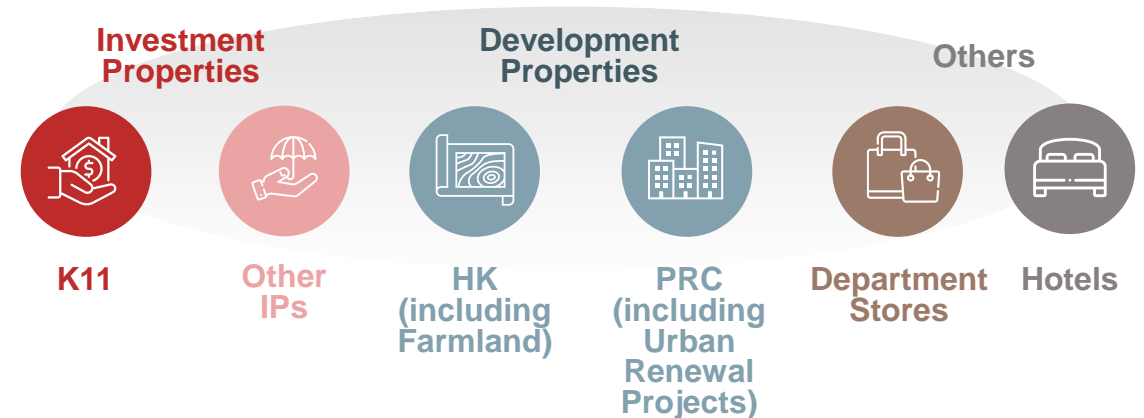
1. Building plans approved for part of JV project with China Resources Land

EXPLORE CORPORATE ACTIONS FOR VARIOUS BUSINESSES AND ASSETS TO UNLOCK VALUE, MAXIMIZE SHAREHOLDER RETURN AND ACCELERATE DELEVERAGING

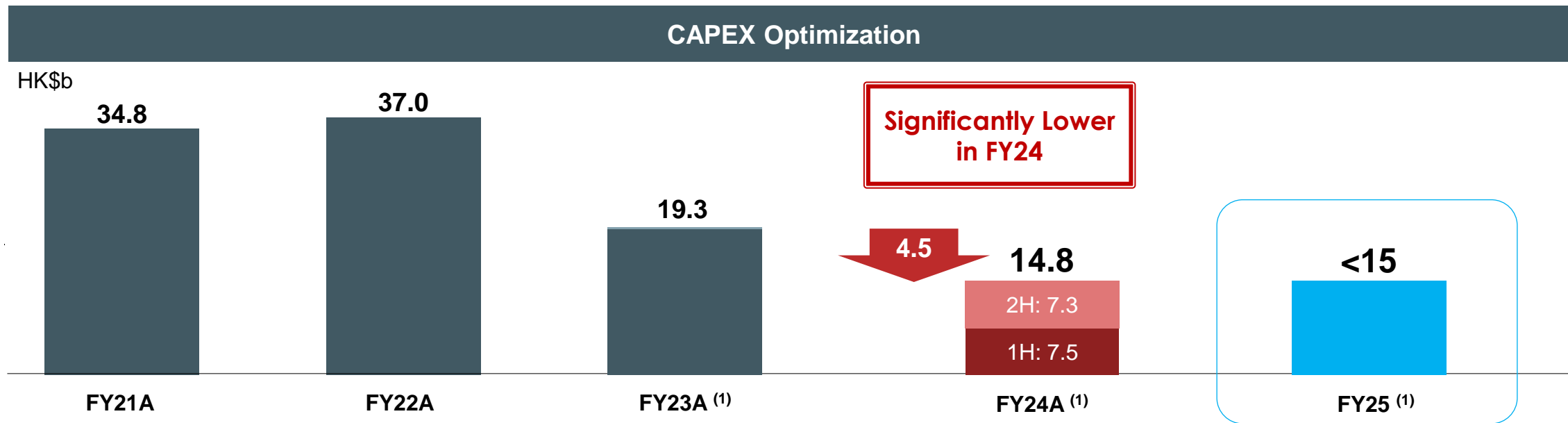
Actively exploring strategic options for various businesses in order to:

- ✓ **Unlock value** for core business units and assets
- ✓ **Maximize return** for shareholders and **accelerate deleveraging**
- ✓ Create respective **synergies** for our group companies

NW Group Businesses



SIGNIFICANTLY LOWER CAPEX IN FY24



CAPEX Optimization Initiatives



JV partner



Earlier designs



Centralized procurement



Landbank strategy

✓ **Large-scale IP projects largely completed**
(e.g. 11 SKIES, K11 ECOAST)

- ✓ **Capex for DP with short cash conversion cycle**
- **HK:** Convert farmland to landbank at lower cost
 - **China:** URP Approach
 - Collaboration with **SOE** partners to share capex

1. From continuing operations, excluding NWS

OPEX OPTIMIZATION TO REDUCE G&A

A Group-wide Continuous Improvement Program to drive down G&A cost and staff costs

OPEX Optimization

(HK\$m)



■ G&A (excl. NWS)

**FY24
G&A expenses
(Excl. NWS)**

-17% YoY

**FY24
staff costs
(Excl. NWS)**

-14% YoY



■ Staff costs (excl. NWS)

- ✓ Corporate function optimization
- ✓ Restructuring of business units
- ✓ Stringent hiring policy
- ✓ Significant reduction in in-house IT and operating costs

TEMPORARY DIVIDEND HALT TO ACCELERATE DELEVERAGING

Remain committed to returning capital as part of creating long-term shareholder value

DPS with reference to core operating profit and profit attributable to shareholders
Pre-emptive impairment exercise will give room for future earnings upside

Prudent capital management to facilitate deleveraging

Improve financial flexibility

Optimize capital structure

DIVERSIFIED FUNDING CHANNELS

Abundant access to capital, both offshore and onshore at low funding costs and long tenures

✓ **HK\$50B+** Bank loans and bonds arranged and repaid ⁽¹⁾

1

Offshore Loans

Long-standing banking relationship with
~60 banks

Average Cost Secured

HIBOR + 1.1% - 1.2%

3

Offshore Bonds

US\$400M (HK\$3.1B)
New bond issued

Deal Highlights:

- Solid reception with a peak demand of US\$1.5B (**3.75x** oversubscription)
- The **1st HK-listed property developer** to price a US\$ bond since June 2022

Re-access to Capital Markets



HK\$9.5B Hotel JV loan (with ADIA) refinanced ✓

2

Onshore Commercial Property Loans (經營貸)

| Total Size (RMB B) | Tenure (Years) | Avg. Loan cost |
|--------------------|----------------|----------------|
| 5.8 | 10-15 | 3.1% |

Low Cost and Long Tenures

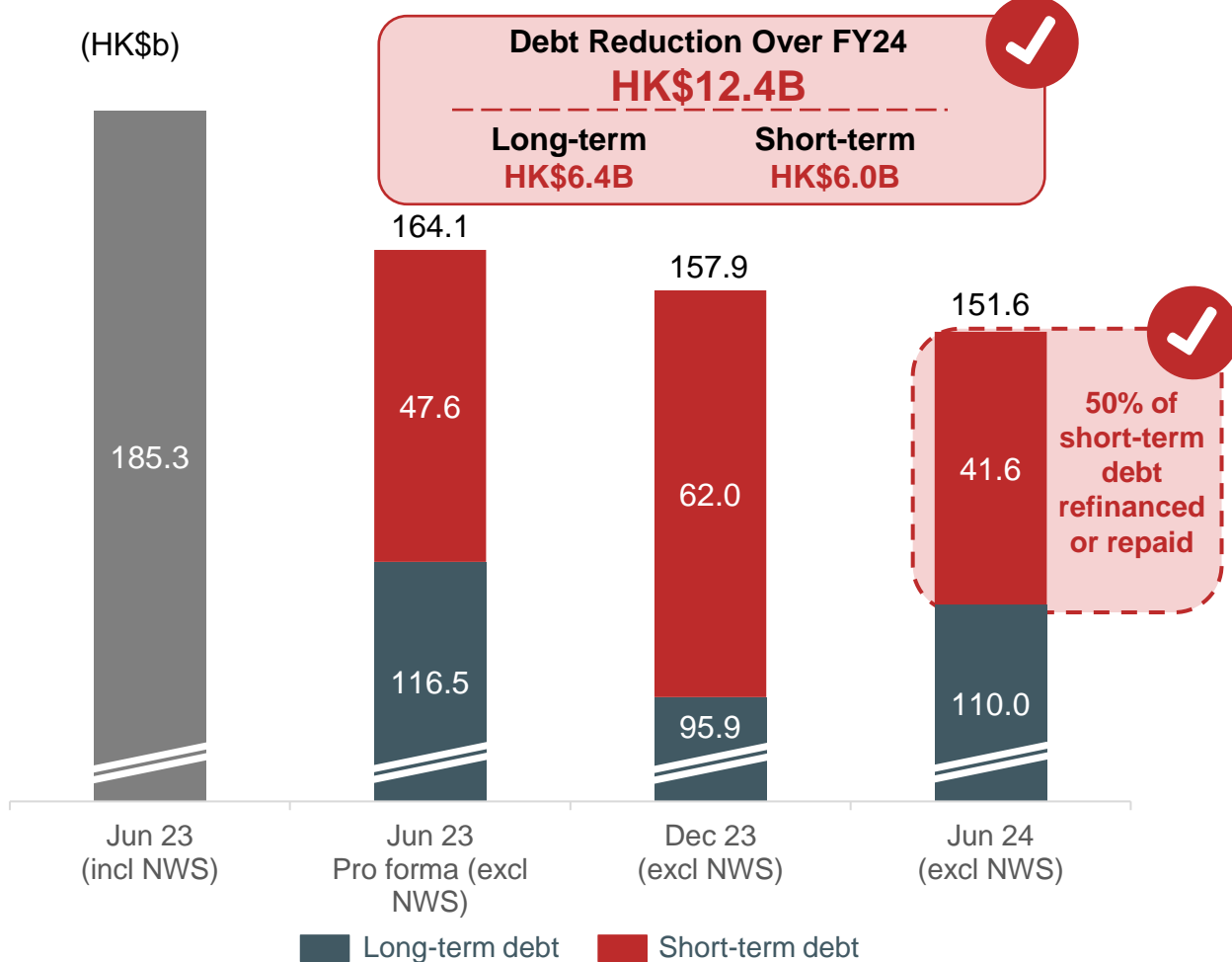
More **onshore** loans under discussion...

Note 1. Since Jan 2024

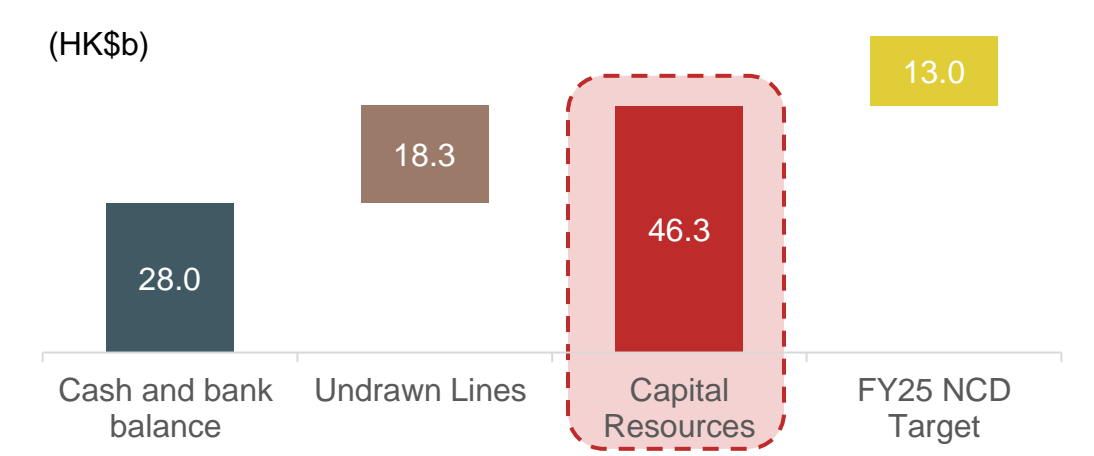
CONTINUOUS PROGRESS IN DEBT REDUCTION WITH AVERAGE MATURITY EXTENDED

Interest rates to go down on the back of rate cuts

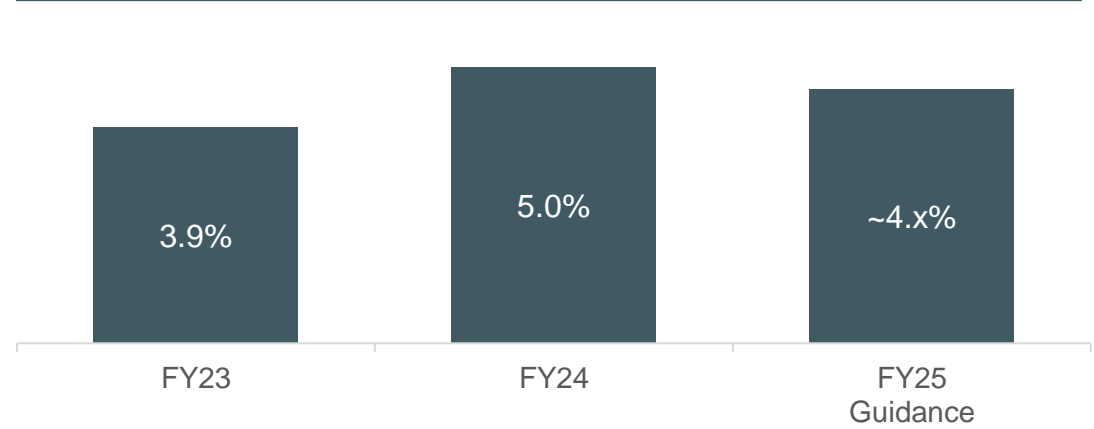
Total Debt Trending Down



Short-term Debt Fully Covered by Sufficient Capital Resources



Average Interest Rates to Go Down on the Back of Rate Cuts



Resilience. Reset. Reborn.

APPENDIX

The Artisanal Movement

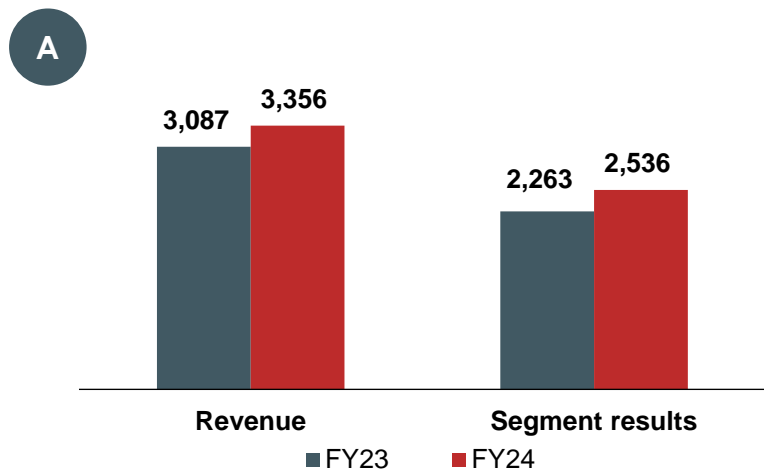
DP AND IP RESULTS UNDER CHALLENGING ENVIRONMENT

HK\$m

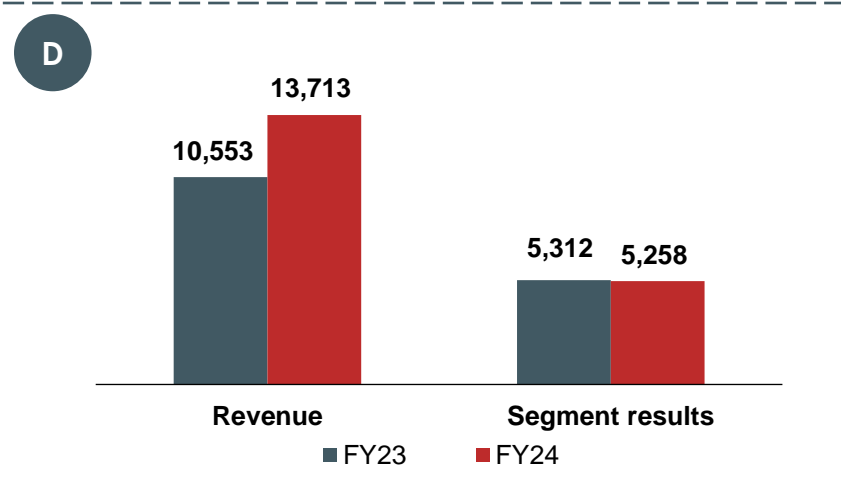
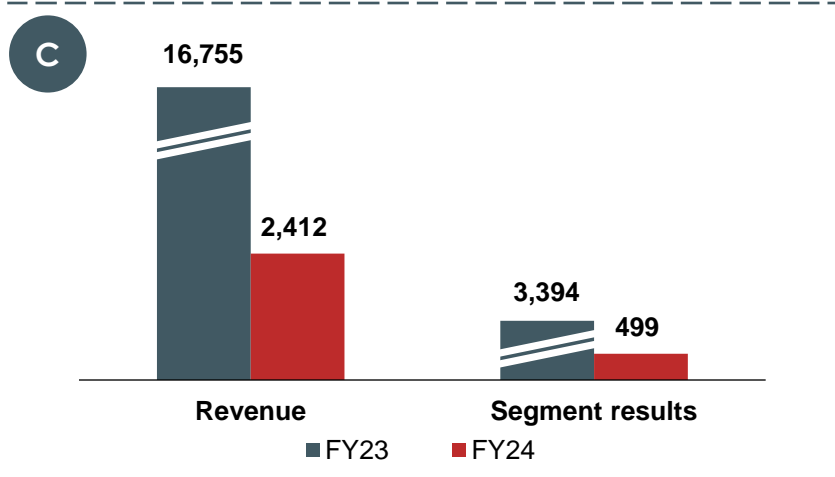
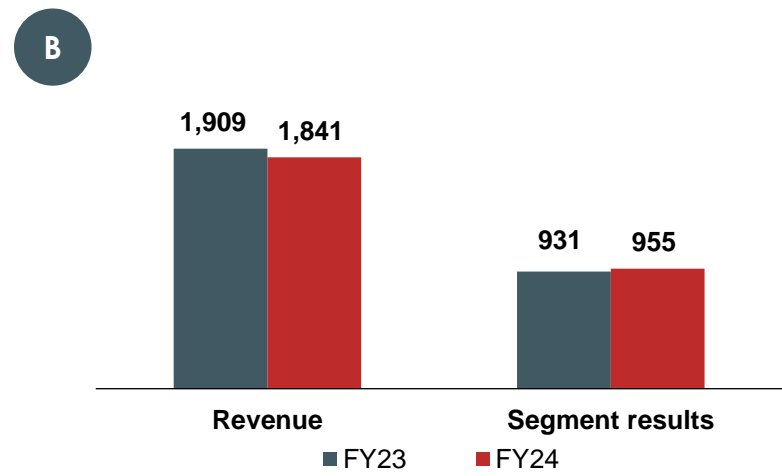
Investment Properties

Development Properties

Hong Kong



Mainland China



IP
 Revenue: HK\$5.2bn (+4.0%)
 Segment results: HK\$3.5bn (+9.3%)

DP
 Revenue: HK\$16.1bn (-41.0%)
 Segment results: HK\$5.8bn (-33.9%)

Hong Kong
 Revenue: HK\$5.8bn (-70.9%)
 Segment results: HK\$3.0bn (-46.3%)

Mainland China
 Revenue: HK\$15.6bn (+24.8%)
 Segment results: HK\$6.2bn (-0.0%)

1. SEGMENT RESULTS = Earning before Net Finance Costs, Tax, IP Fair Value Changes, Unallocated Corporate expenses, Other Gain/ (Loss) on major items & Other Non-Cash / Exceptional Items

A

B

INVESTMENT PROPERTIES **K11 PIPELINE****CONTINUOUS PIPELINE GROWTH OF K11**

34 K11 projects upon completion with ~2.7M sqm in portfolio

| K11 projects | | | | | | | | |
|----------------------------|---|-------------------|------------------------|---|---|-------------------|------------------------|--------|
| Status | Site | Type | GFA ¹ (sqm) | Status | Site | Type | GFA ¹ (sqm) | |
| Current | Hong Kong K11 Art Mall | Retail | 34,000 | FY2025 | Hong Kong Kai Tak Sports Park Retail | Retail | 65,000 | |
| | Hong Kong (VD) K11 MUSEA | Retail | 104,000 | | Hong Kong 11 SKIES | Retail | 298,000 | |
| | Hong Kong (VD) K11 ATELIER | Office | 40,000 | | Shenzhen (Prince Bay) K11 ECOAST | Retail | 194,000 | |
| | Hong Kong (VD) K11 ARTUS | Service Apartment | 36,000 | | Shenzhen (Prince Bay) K11 ATELIER | Office | 25,000 | |
| | Hong Kong King's Road K11 ATELIER | Office | 42,000 | | Shenzhen (Prince Bay) Cultural Retail Space | Retail | 9,000 | |
| | Hong Kong 11 SKIES K11 ATELIER | Office | 53,000 | | Guangzhou (Hanxi) K11 | Retail | 82,000 | |
| | Guangzhou (CTF) ² K11 Art Mall | Retail | 82,000 | | Ningbo The Park by K11 Select | Retail | 100,000 | |
| | Guangzhou (CTF) ² K11 ATELIER | Office | 215,000 | | FY2026 and beyond | Hangzhou K11 | Retail | 82,000 |
| | Wuhan (Guanggu) K11 Select | Retail | 56,000 | Hangzhou K11 ATELIER | | Office | 50,000 | |
| | Shanghai K11 Art Mall | Retail | 36,000 | Hangzhou K11 ARTUS | | Service Apartment | 27,000 | |
| | Shanghai K11 ATELIER | Office | 81,000 | Hangzhou Art & Cultural Space | | Retail | 9,000 | |
| | Shenyang K11 | Retail | 259,000 | Shanghai Middle Huaihai Road K11 | | Retail | 52,000 | |
| | Wuhan (Hankou 2) K11 Art Mall | Retail | 40,000 | Shanghai Middle Huaihai Road K11 ATELIER | | Office | 38,000 | |
| | Wuhan (Hankou 1) K11 Art Mall | Retail | 43,000 | Shanghai Jinqiao ² K11 Select | | Asset Light | Retail | 99,000 |
| | Wuhan (Hankou 1) K11 ATELIER | Office | 51,000 | Xiamen Wuyuanwan ² K11 Select | | Asset Light | Retail | 95,000 |
| | Tianjin (CTF) ² K11 ATELIER | Office | 123,000 | Wuxi International Convention Centre ² | | Asset Light | Retail | 80,000 |
| | Tianjin (CTF) ² K11 Select | Retail | 40,000 | Huzhou ² K11 Select | Asset Light | Retail | 90,000 | |
| Total (17 Projects) | | | 1,335,000 | TOTAL (34 Projects) | | | 2,730,000 | |

1. Refers to accountable GFA including above and below ground, and excluding carpark areas

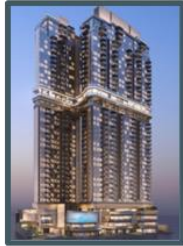
2. Asset owned by other party and managed by NWD

RESILIENT CONTRACTED SALES ON THE BACK OF ABUNDANT SALEABLE RESOURCES



(selected projects)

Hong Kong



• Uptown East



• Pavilia Forest



• State Theatre



• WCH Phase 5



• 8 Castle Road, Mid-Levels
(4A-4P Seymour Road)



• JV with CR Land

CONTINUE TO LAUNCH ON THE BACK OF RATE CUT

| | | | |
|-----|-------------------------------|------------|------------|
| HK | Landbank (GFA) | 4.0m sqft | |
| | Farmland Reserves (Site Area) | 17.1m sqft | Plot Ratio |
| PRC | Landbank (GFA) | 40.1m sqft | |
| | Urban Renewal Projects (GFA) | 17.4m sqft | |

China



• Guangzhou Hanxi



• Guangzhou The Sillage



• Shenyang Park Ville



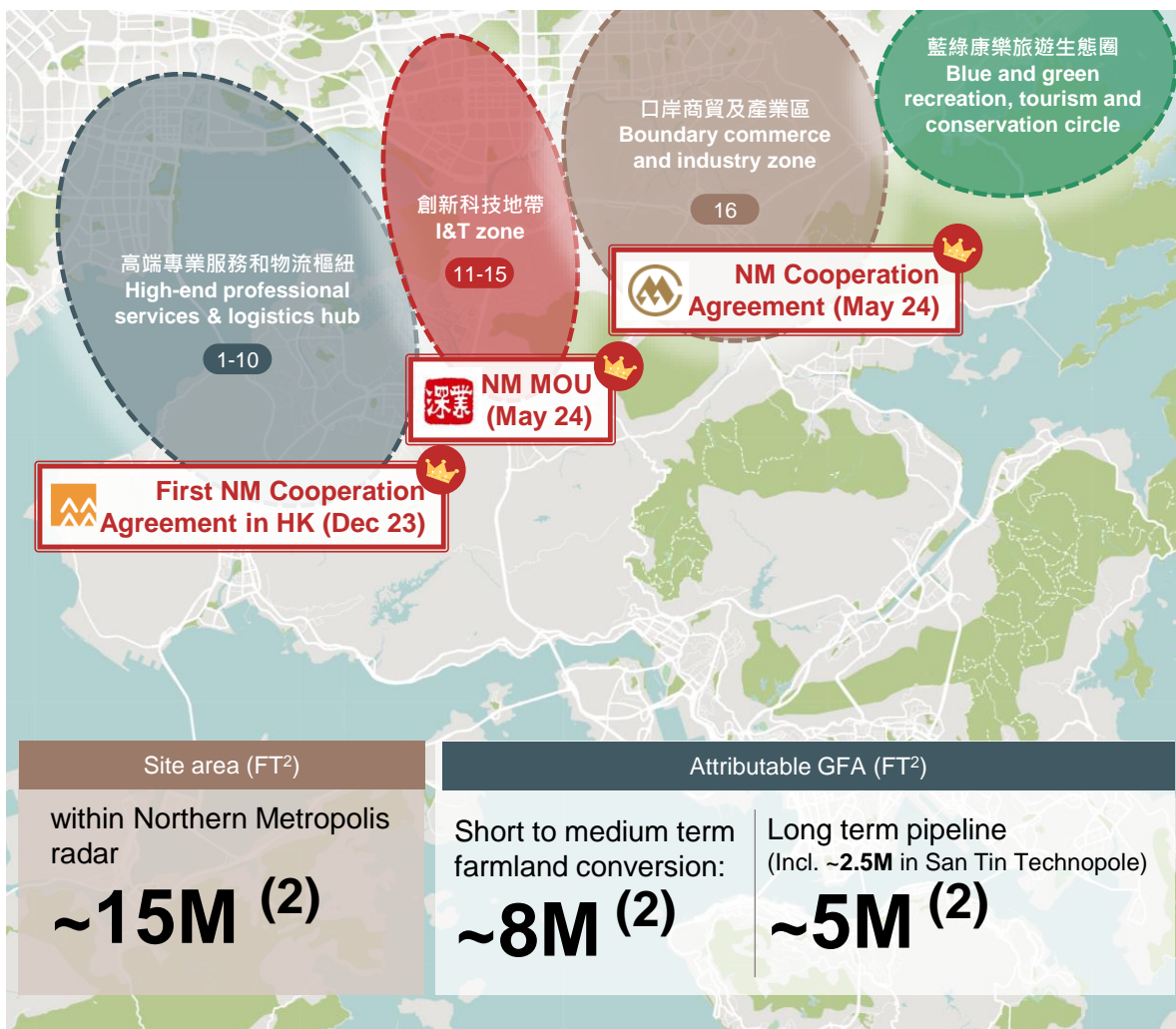
• Shenzhen Longgang 188



• Shenzhen Xili

NWD PROJECTS KEY BENEFICIARY OF POLICY ADDRESS

Northern Metropolis Strategy: Increased clarity and certainty solidify value of NWD's farmland resources



(1) All figures rounded to thousand unit (2) ~8M FT² GFA from short to medium term farmland conversion, 5M FT² GFA from long term pipeline. 13M FT² GFA comprise other farmland projects which are not included in the table

| Farmland (Selected) | Status | Proposed Plot Ratio | Attr. GFA (FT ²) | Total attr. GFA (FT ²) |
|--|--|-----------------------|------------------------------|------------------------------------|
| 1. High-end professional services and logistics hub As of 30 Jun 2024 | | | | |
| Yuenlong Lungtin Tsuen (Phase 4) 元朗龍田村四期 | 1 Short term farmland conversion: Land Exchange | 5.0 | 173,000 | } ~8M⁽²⁾ |
| Yuenlong Lungtin Tsuen (Phase 2) 元朗龍田村二期 | 2 Short term farmland conversion: Land Exchange | 5.0 | 275,000 | |
| Lam Hau Tsuen 欄口村 | 3 Short term farmland conversion: Land Exchange | 3.5 | 504,000 | |
| Lau Fau Shan 流浮山 | 4 Long term pipeline | 3.0 | 661,000 | |
| Tong Yan San Tsuen 4 唐人新村 4 | 5 Medium term pipeline | 3.6 | 743,000 | |
| Hang Heung 恆香 | 6 Medium term pipeline | 6.0 | 240,000 | |
| Wing Ning Tsuen 永寧村 | 7 Medium term pipeline | 6.0 (private portion) | 859,000 | |
| Tong Yan San Tsuen (Mountain) (Site A) 唐人新村(山頭)(地盤A) | 8 Medium term pipeline | 3.6 | 1,597,000 | |
| Tong Yan San Tsuen (Mountain) (Site B) 唐人新村(山頭)(地盤B) | 9 Medium term pipeline | 3.6 | 1,417,000 | |
| Lung Tin 5 龍田5 | 10 Medium term pipeline | 6.0 | 366,000 | |
| 2. I&T Zone | | | | |
| Ngau Tam Mei 牛潭尾 | 11 Long term pipeline | 5 | 1,090,000 | } ~4M⁽²⁾ |
| Lin Barn Tsuen 練板村 | 12 Long term pipeline | 1.5 | 1,418,000 | |
| Wing Kei Tsuen 榮基村* | 13 Medium term pipeline | 0.4 → 1.5 (+275%) | 1,051,000 | |
| Sha Po North (Phase 3A) 沙埔北3A期 | 14 Medium term pipeline | 1.2 | 81,000 | |
| Sha Po North (Phase 2) 沙埔北2期 | 15 Long term pipeline | 1.7 | 184,000 | |
| 3. Boundary commerce and industry zone | | | | |
| Wu Nga Lok Yeung Fanling 靚嶺烏鴉落陽 | 16 Short term farmland conversion: Land Exchange | 7.2 | 336,000 | } ~0.5M⁽²⁾ |
| Total | | | | ~13M⁽²⁾ |

>3X existing DP landbank

Legend: Short to medium term farmland conversion Located within San Tin Technopole

*Application for up-zoning was approved by TPB on 10 Nov 2023 | Near Au Tau Station | (北環線 gazetted in Oct 2023) | No. of units to be built: ~2,000

GENERATING VALUE THROUGH SUSTAINABILITY INITIATIVES

New World Development ranked
43rd in TIME Magazine's
“World’s Most Sustainable Companies of 2024”



Environment

Enhancing portfolio resilience and protecting asset value through climate risk assessments and asset-level adaptation and mitigation plans
 Covering 200+ assets, including property development projects and existing properties



Developed least-cost 1.5°C-aligned pathway to drive efficiency and decarbonisation in a growing business, prioritising practical steps to reduce emissions and meet near-term Science Based Targets by FY2030

Social

Improving employee resilience through bespoke mental health and wellbeing programmes supporting 800+ staff. Programmes include Friends in Need Network and Mental Health First Aid Training

Increasing employee productivity by prioritising workplace health and wellbeing with WELL Health-Safety Rating obtained for 5 offices

Governance

Leveraging sustainable finance to direct capital to projects and initiatives aligned with our sustainability strategy and value creation model

Performance in international ESG ratings



BBB



Low ESG risk



G R E S B
 ★ ★ ★ ★ ★ 2023

5-star rating
 for Standing Investments
 Benchmark

**Sustainability
 Yearbook Member**

S&P Global Corporate Sustainability
 Assessment (CSA) Score 2023

《可持续发展年鉴（中国版）》
 入选企业

中国企业标普全球CSA评分2023
 Included in S&P Global's
 Sustainability Yearbook (China)



Climate Change: **B**

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