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(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 0917)

APPOINTMENT OF INDEPENDENT FINANCIAL ADVISER

This announcement is made pursuant to Rule 2.1 of the Takeovers Code.

Reference is made to the joint announcement issued by the Offeror, NWD and New World China Land Limited (the “**Company**”) regarding the Proposal dated 13 March 2014 (the “**Joint Announcement**”). Unless otherwise defined herein, capitalised terms used herein shall have the same meanings as defined in the Joint Announcement.

The board of directors of the Company hereby announce that Somerley Capital Limited has been appointed as the independent financial adviser of the Company (“**NWCL Independent Financial Adviser**”) to advise NWCL Independent Board Committee in connection with the Proposal and the Rule 13 Offer and such appointment has been approved by NWCL Independent Board Committee. The advice of NWCL Independent Financial Adviser and the recommendation of NWCL Independent Board Committee will be included in the Scheme Document to be dispatched to NWCL Shareholders in due course.

WARNINGS:

NWCL Shareholders and/or potential investors should be aware that the implementation of the Proposal and the Scheme is subject to the Conditions being fulfilled or waived, as applicable, and thus the Proposal may or may not be implemented and the Scheme may or may not become effective. NWCL Shareholders and potential investors should therefore exercise caution when dealing in the securities of the Company. Persons who are in doubt as to the action they should take should consult their licensed securities dealer or registered institution in securities, bank manager, solicitor or other professional advisers.

By Order of the Board
Ngan Man-ying, Lynda
Company Secretary

Hong Kong, 25 March 2014

As at the date of this announcement, the executive directors of the Company are Dr. Cheng Kar-shun, Henry, Mr. Cheng Kar-shing, Peter, Mr. Cheng Chi-kong, Adrian, Ms. Cheng Chi-man, Sonia, Mr. Cheng Chi-him, Conrad, Mr. Fong Shing-kwong, Michael and Ms. Ngan Man-ying, Lynda; and the independent non-executive directors of the Company are Dr. Cheng Wai-chee, Christopher, Hon. Tien Pei-chun, James, Mr. Lee Luen-wai, John and Mr. Ip Yuk-keung, Albert.

The directors of the Company jointly and severally accept full responsibility for the accuracy of the information contained in this announcement and confirm, having made all reasonable inquiries, that to the best of their knowledge, opinions expressed in this announcement have been arrived at after due and careful consideration and there are no other facts not contained in this announcement, the omission of which would make any statement in this announcement misleading.