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New World China Land Limited **新世界中國地產有限公司**

(incorporated in the Cayman Islands with limited liability)

(Stock Code: 917)

DISCLOSURE PURSUANT TO RULE 13.18 OF THE LISTING RULES

The board of directors of New World China Land Limited (the “**Company**”) announces that Superb Wealthy Group Limited, the Company’s wholly-owned subsidiary, obtained a term loan facility in the principal amount of up to HK\$450,000,000 on 7 May 2012. The loan facility agreement contained provision which requires New World Development Company Limited to maintain a specified minimum shareholding in the Company.

This announcement is made pursuant to Rule 13.18 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”).

On 7 May 2012, Superb Wealthy Group Limited (the “**Borrower**”), the Company’s wholly-owned subsidiary as borrower, the Company as guarantor and a bank as lender (the “**Lender**”) entered into a loan facility agreement (the “**Agreement**”) pursuant to which a 3-year term loan facility in the principal amount of up to HK\$450,000,000 (the “**Facility**”) is made available by the Lender to the Borrower on the terms and conditions contained therein. The Facility will be utilized to finance the general working capital requirement of the Company and its subsidiaries.

It was provided in the Agreement that an event of default will occur if New World Development Company Limited (“**NWD**”), the Company’s controlling shareholder, ceases to beneficially own at least 51 per cent. of the shares or voting rights of the Company. On or at any time after the occurrence of this event of default, the Lender may declare that all or part of the loans made under the Facility together with accrued interest and all other amounts accrued or outstanding under the Agreement will become immediately due and payable and the Facility will be terminated. At the date of this announcement, NWD holds attributable interests of approximately 70 per cent. in the issued share capital of the Company.

The Company will make continuing disclosure requirement pursuant to Rule 13.21 of the Listing Rules.

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

Hong Kong, 7 May 2012

At the date of this announcement, the board of directors of the Company comprises (a) seven executive directors, namely Dr. Cheng Kar-shun, Henry, Mr. Cheng Kar-shing, Peter, Mr. Cheng Chi-kong, Adrian, Miss Cheng Chi-man, Sonia, Mr. Cheng Chi-him, Conrad, Mr. Fong Shing-kwong, Michael and Ms. Ngan Man-ying, Lynda; (b) two non-executive directors, namely Mr. Doo Wai-hoi, William and Mr. Chow Yu-chun, Alexander; and (c) three independent non-executive directors, namely Dr. Cheng Wai-chee, Christopher, Mr. Tien Pei-chun, James and Mr. Lee Luen-wai, John.

This announcement is published on the websites of the Company (www.nwcl.com.hk) and The Stock Exchange of Hong Kong Limited (www.hkexnews.hk).