

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.

The Offers were made for the securities of a Cayman Islands company and while the Offers were subject to Hong Kong disclosure and procedural requirements, investors should be aware that these requirements are different from those of the United States of America. For further information, please refer to previous public announcements concerning the Offers and the Composite Document for details.



Easywin Enterprises Corporation Limited
(義榮企業有限公司)
(Incorporated in Hong Kong with limited liability)

JOINT ANNOUNCEMENT

COMPLETION OF THE COMPULSORY ACQUISITION

AND

WITHDRAWAL OF LISTING OF NWCL SHARES

VOLUNTARY CONDITIONAL CASH OFFERS

BY THE HONGKONG AND SHANGHAI BANKING CORPORATION LIMITED

ON BEHALF OF THE OFFEROR,

A WHOLLY OWNED SUBSIDIARY OF

NEW WORLD DEVELOPMENT COMPANY LIMITED,

TO ACQUIRE ALL THE ISSUED SHARES OF NEW WORLD CHINA LAND LIMITED

(OTHER THAN THOSE ALREADY HELD BY THE OFFEROR AND

NEW WORLD DEVELOPMENT COMPANY LIMITED)

AND TO CANCEL ALL THE OUTSTANDING OPTIONS OF

NEW WORLD CHINA LAND LIMITED

Financial Adviser to NWD and the Offeror



Financial Adviser to NWCL



COMPLETION OF THE COMPULSORY ACQUISITION

On 3 August 2016, the Compulsory Acquisition was completed by the transfer of the Remaining Offer Shares to the Offeror and the updating of the register of members of NWCL to record the Offeror as the holder of the Remaining Offer Shares. As a result of and with effect from the completion of the Compulsory Acquisition, NWCL has become an indirect wholly owned subsidiary of NWD.

WITHDRAWAL OF LISTING OF NWCL SHARES

Trading in the NWCL Shares on the Stock Exchange has been suspended with effect from 9:00 a.m. on 6 April 2016. Listing of the NWCL Shares on the Stock Exchange will be withdrawn with effect from 9:00 a.m. on Thursday, 4 August 2016.

INTRODUCTION

Reference is made to (i) the announcement dated 6 January 2016 jointly issued by New World Development Company Limited (新世界發展有限公司) (“**NWD**”), Easywin Enterprises Corporation Limited (義榮企業有限公司) (the “**Offeror**”) and New World China Land Limited (“**NWCL**”) in respect of, among other things, the voluntary conditional cash offers by The Hongkong and Shanghai Banking Corporation Limited on behalf of the Offeror, a wholly owned subsidiary of NWD, to acquire all the issued shares of NWCL (other than those already held by the Offeror and NWD) and to cancel all the outstanding NWCL Options; (ii) the composite offer and response document dated 27 February 2016 jointly issued by NWD, the Offeror and NWCL (the “**Composite Document**”); (iii) the announcement dated 21 March 2016 jointly issued by NWD, the Offeror and NWCL in respect of, among other things, the results of the Offers and the Offers being declared unconditional in all respects on the first Closing Date; (iv) the announcement dated 5 April 2016 jointly issued by NWD, the Offeror and NWCL in respect of, among other things, close of the Offers and the results of the Offers; (v) the Compulsory Acquisition Notices dated 28 June 2016 despatched by the Offeror; (vi) the announcement dated 28 June 2016 jointly issued by NWD, the Offeror and NWCL in respect of, among other things, the despatch of Compulsory Acquisition Notices (the “**Despatch Announcement**”); and (vii) the announcement dated 8 July 2016 jointly issued by NWD, the Offeror and NWCL in respect of the proposed date of withdrawal of listing of NWCL Shares from the Stock Exchange.

Unless the context requires otherwise, capitalised terms used in this announcement shall have the same meanings as defined in the Composite Document and/or the Despatch Announcement, and all references to times and dates contained in this announcement are to Hong Kong times and dates.

COMPLETION OF THE COMPULSORY ACQUISITION

As disclosed in the Despatch Announcement, the Compulsory Acquisition Notices were despatched to the Remaining Offer Shareholders on 28 June 2016 pursuant to section 88 of the Cayman Islands Companies Law.

Based on a search of the Cayman Islands Register of Writs and Other Originating Process maintained by the Court, no Remaining Offer Shareholder has filed an objection to the Compulsory Acquisition with the Court by 28 July 2016 (Cayman Islands time) (being the deadline by which the Remaining Offer Shareholders were entitled to do so under section 88 of the Cayman Islands Companies Law). Accordingly, the Offeror became entitled and bound to compulsorily acquire the Remaining Offer Shares at HK\$7.80 per Remaining Offer Share in accordance with the terms of the Share Offer and as set out in the Compulsory Acquisition Notice.

On 3 August 2016, the Compulsory Acquisition was completed by the transfer of the Remaining Offer Shares to the Offeror and the updating of the register of members of NWCL to record the Offeror as the holder of the Remaining Offer Shares. As a result of and with effect from the completion of the Compulsory Acquisition, NWCL has become an indirect wholly owned subsidiary of NWD.

The aggregate consideration (less seller's ad valorem stamp duty) due to the Remaining Offer Shareholders has been paid by the Offeror to NWCL which is holding such sum in a separate bank account on trust for the Remaining Offer Shareholders until the earlier of (i) the Remaining Offer Shareholders being paid HK\$7.80 per Remaining Offer Share (less seller's ad valorem stamp duty) in accordance with the terms of the Share Offer; and (ii) the expiry of six years from the date of completion of the Compulsory Acquisition. The Compulsory Acquisition Cheques will be despatched by NWCL to those Remaining Offer Shareholders whose names appeared on the register of members of NWCL on 28 July 2016 by ordinary post at the risk of such Remaining Offer Shareholders on or around 9 August 2016.

WITHDRAWAL OF LISTING OF NWCL SHARES

At the request of NWCL, trading in the NWCL Shares on the Stock Exchange has been suspended with effect from 9:00 a.m. on 6 April 2016 and will remain suspended up to the date of withdrawal of listing of the NWCL Shares from the Stock Exchange pursuant to Rule 6.15 of the Listing Rules. The last day of trading of the NWCL Shares on the Stock Exchange was Tuesday, 5 April 2016.

The Stock Exchange has approved the withdrawal of listing of the NWCL Shares from the Stock Exchange pursuant to Rule 6.15 of the Listing Rules. The last day of listing of the NWCL Shares on the Stock Exchange was 3 August 2016 and the listing of the NWCL Shares on the Stock Exchange will be withdrawn with effect from 9:00 a.m. on Thursday, 4 August 2016.

By order of the board of directors of
**New World Development Company
Limited**
(新世界發展有限公司)
Dr. Cheng Kar-Shun, Henry
Chairman

By order of the board of directors of
New World China Land Limited
Dr. Cheng Kar-Shun, Henry
Chairman and Managing Director

By order of the board of directors of
Easywin Enterprises Corporation Limited
(義榮企業有限公司)
Dr. Cheng Kar-Shun, Henry
Director

Hong Kong, 3 August 2016

As at the date hereof, the Offeror Board comprises Dr. Cheng Kar-Shun, Henry, Mr. Chen Guanzhan and Mr. Au Tak-Cheong.

The directors of the Offeror jointly and severally accept full responsibility for the accuracy of the information contained in this announcement (other than that relating to the NWCL Group) and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this announcement (other than those expressed by the NWCL Group) 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 statements in this announcement misleading.

As at the date hereof, the NWD Board comprises (a) seven executive directors, namely Dr. Cheng Kar-Shun, Henry, Dr. Cheng Chi-Kong, Adrian, Mr. Chen Guanzhan, Ms. Ki Man-Fung, Leonie, Mr. Cheng Chi-Heng, Ms. Cheng Chi-Man, Sonia and Mr. Au Tak-Cheong; (b) two non-executive directors, namely Mr. Doo Wai-Hoi, William and Mr. Cheng Kar-Shing, Peter; and (c) five independent non-executive directors, namely Mr. Yeung Ping-Leung, Howard, Mr. Cha Mou-Sing, Payson (alternate director to Mr. Cha Mou-Sing, Payson: Mr. Cha Mou-Zing, Victor), Mr. Ho Hau-Hay, Hamilton, Mr. Lee Luen-Wai, John and Mr. Liang Cheung-Biu, Thomas.

The directors of NWD jointly and severally accept full responsibility for the accuracy of the information contained in this announcement (other than that relating to the NWCL Group) and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this announcement (other than those expressed by the NWCL Group) 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 statements in this announcement misleading.

As at the date hereof, the NWCL Board comprises (a) seven executive directors, namely Dr. Cheng Kar-Shun, Henry, Mr. Cheng Kar-Shing, Peter, Dr. 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 (b) four independent non-executive directors, namely Dr. Cheng Wai-Chee, Christopher, Hon. Tien Pei-Chun, James, Mr. Lee Luen-Wai, John and Mr. Ip Yuk-Keung, Albert.

The directors of NWCL jointly and severally accept full responsibility for the accuracy of the information contained in this announcement relating to the NWCL Group and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this announcement by the NWCL Group 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 statements in this announcement misleading.