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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)

APPOINTMENT AND RE-DESIGNATION OF DIRECTORS

The board of directors (the “Board”) of New World China Land Limited (the “Company”) announces the following changes in the composition of the Board with effect from 8 January 2010:

- (1) the appointment of Miss Cheng Chi-man, Sonia and Mr. Cheng Chi-him, Conrad as the Executive Directors of the Company; and
- (2) the re-designation of Messrs. Doo Wai-hoi, William, Leung Chi-kin, Stewart and Chow Kwai-cheung, previously the Executive Directors of the Company, as the Non-Executive Directors of the Company.

The board of directors (the “Board”) of New World China Land Limited (the “Company”) announces the following changes in the composition of the Board with effect from 8 January 2010:

- (1) the appointment of Miss Cheng Chi-man, Sonia and Mr. Cheng Chi-him, Conrad as the Executive Directors of the Company; and
- (2) the re-designation of Messrs. Doo Wai-hoi, William, Leung Chi-kin, Stewart and Chow Kwai-cheung, previously the Executive Directors of the Company, as the Non-Executive Directors of the Company.

APPOINTMENT OF EXECUTIVE DIRECTORS

With effect from 8 January 2010, Miss Cheng Chi-man, Sonia and Mr. Cheng Chi-him, Conrad have been appointed as the Executive Directors of the Company.

Miss Cheng Chi-man, Sonia

Miss Cheng Chi-man, Sonia, aged 29, has been appointed as the Executive Vice Chairman of New World Hotel Management Limited, a wholly-owned subsidiary of the Company, and is responsible for overseeing the Company's hotel operations since February 2009. She is currently the director of certain subsidiaries of the Company. Before joining the Group, she had worked in a major international investment bank and a global US private equity firm specialising in real estate investments. Miss Cheng holds a Bachelor of Arts Degree in Applied Mathematics with concentration in Economics from Harvard University in U.S.A.. Miss Cheng did not hold any directorship in the last three years in public companies the shares of which are listed on any securities market in Hong Kong or overseas.

Miss Cheng has entered into service contract with the Company with an initial term of 3 years, subject to re-election by shareholders in accordance with the Company's articles of association. Miss Cheng will hold office until the next general meeting of the Company and will then be eligible for re-election at such general meeting. Miss Cheng will receive a director's fee of HK\$150,000 as determined by the Board with the authorisation granted by the shareholders of the Company at the annual general meeting of the Company. She will receive emoluments which comprise an annual salary package of HK\$960,000 and be entitled to a discretionary bonus. Such emolument has been determined with reference to her duties and responsibility with the Company and the Company's remuneration policy.

Miss Cheng is the granddaughter of Dato' Dr. Cheng Yu-tung (Chairman of New World Development Company Limited ("NWD"), the controlling shareholder of the Company), the daughter of Dr. Cheng Kar-shun, Henry (Managing Director of NWD and Chairman and Executive Director of the Company), the niece of both Mr. Cheng Kar-shing, Peter (Non-Executive Director of NWD and Executive Director of the Company) and Mr. Doo Wai-hoi, William (Vice-Chairman and Non-Executive Director of the Company). She is also the sister of Mr. Cheng Chi-kong, Adrian (Executive Director of NWD and the Company) and the cousin of Mr. Cheng Chi-him, Conrad (Executive Director of the Company). Save as disclosed above, Miss Cheng is not connected with any directors, senior management, substantial or controlling shareholders of the Company.

As at the date hereof, Miss Cheng has beneficial interest in 168,400 shares of the Company and is interested in 755,821 underlying shares of the Company attached to the share options granted by the Company within the meaning of Part XV of the Securities and Futures Ordinance. Save as aforesaid, as at the date hereof, Miss Cheng does not have any interest in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance.

Save for the information set out above, there is no other information to be disclosed pursuant to any of the requirement of Rule 13.51(2) of the Listing Rules nor are there other matters that need to be brought to the attention of the shareholders of the Company in relation to the appointment of Miss Cheng as the Executive Director of the Company.

Mr. Cheng Chi-him, Conrad

Mr. Cheng Chi-him, Conrad, aged 31, graduated from University of Toronto in Canada with a Bachelor of Arts degree in Statistics and has been specialising in project management of property projects in China since 2005. He is currently an executive director of International Entertainment Corporation, a listed public company in Hong Kong. He was also an executive director of New Times Energy Corporation Limited (formerly known as New Times Group Holdings Limited), a listed public company in Hong Kong, from 5 February 2008 to 19 October 2009. Save as disclosed, Mr. Cheng did not hold any directorship in other public company, the securities of which are listed on any securities market in Hong Kong or overseas in the last three years.

Mr. Cheng has entered into service contract with the Company with an initial term of 3 years, subject to re-election by shareholders in accordance with the Company's articles of association. Mr. Cheng will hold office until the next general meeting of the Company and will then be eligible for re-election at such general meeting. Mr. Cheng will receive a director's fee of HK\$150,000 as determined by the Board with the authorisation granted by the shareholders of the Company at the annual general meeting of the Company. He will receive emoluments which comprise an annual salary package of HK\$960,000 and be entitled to a discretionary bonus. Such emolument has been determined with reference to his duties and responsibility with the Company and the Company's remuneration policy.

Mr. Cheng is the grandson of Dato' Dr. Cheng Yu-tung (Chairman of NWD), the son of Mr. Cheng Kar-shing, Peter (Non-Executive Director of NWD and Executive Director of the Company), the nephew of both Dr. Cheng Kar-shun, Henry (Managing Director of NWD and Chairman and Executive Director of the Company) and Mr. Doo Wai-hoi, William (Vice-Chairman and Non-Executive Director of the Company). He is also the cousin of Mr. Cheng Chi-kong, Adrian (Executive Director of NWD and the Company) and Miss Cheng Chi-man, Sonia. Save as disclosed above, Mr. Cheng is not connected with any directors, senior management, substantial or controlling shareholders of the Company.

As at the date hereof, Mr. Cheng does not have any interest in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance.

Save for the information set out above, there is no other information to be disclosed pursuant to any of the requirement of Rule 13.51(2) of the Listing Rules nor are there other matters that need to be brought to the attention of the shareholders of the Company in relation to the appointment of Mr. Cheng as the Executive Director of the Company.

RE-DESIGNATION OF DIRECTORS

The Board also announces that Messrs. Doo Wai-hoi, William, Leung Chi-kin, Stewart and Chow Kwai-cheung, previously the Executive Directors of the Company, have been re-designated as the Non-Executive Directors of the Company with effect from 8 January 2010.

Mr. Doo Wai-hoi, William *JP*

Mr. Doo Wai-hoi, William, aged 65, was appointed as an Executive Director of the Company in June 1999 and has been re-designated as a Non-Executive Director of the Company with effect from 8 January 2010. He is the Vice-Chairman of the Company and a director of certain subsidiaries of the Company. Mr. Doo is currently the Deputy Chairman and Non-Executive Director of NWS Holdings Limited, the Deputy Chairman and Executive Director of Tai Fook Securities Group Limited as well as an Executive Director of Lifestyle International Holdings Limited and an Independent Non-Executive Director of The Bank of East Asia, Limited, all being listed public companies in Hong Kong. He is also a Director of New World Hotels (Holdings) Limited and Fung Seng Diamond Company Limited. Mr. Doo has served as a Governor of the Canadian Chamber of Commerce in Hong Kong since 1995. In addition, he is a Member of the Standing Committee of the Eleventh Chinese People's Political Consultative Conference in Shanghai, and the Convener of the Shanghai Committee in Hong Kong and Macau. In June 2005, he was appointed as the Honorary Consul of the Kingdom of Morocco in Hong Kong. In January 2009, he was awarded the Chevalier de la Légion d'Honneur by the Republic of France.

He was also the Vice-Chairman of New World Mobile Holdings Limited (a listed public company in Hong Kong), up to his resignation on 1 February 2007. Save as disclosed, Mr. Doo did not hold any directorship in other public company the securities of which are listed in any securities market in Hong Kong or overseas in the last three years.

Mr. Doo is the son-in-law of Dato' Dr. Cheng Yu-tung (Chairman of NWD), the brother-in-law of both Dr. Cheng Kar-shun, Henry (Managing Director of NWD and Chairman and Executive Director of the Company) and Mr. Cheng Kar-shing, Peter (Non-Executive Director of NWD and Executive Director of the Company) and the uncle of Mr. Cheng Chi-kong (Executive Director of NWD and the Company), Mr. Cheng Chi-him, Conrad and Miss Cheng Chi-man, Sonia. Mr. Doo is interested in 1,000,000 shares of NWD held by his wholly-owned company. Save as disclosed above, Mr. Doo is not connected with any directors, senior management, substantial or controlling shareholders of the Company.

Mr. Doo has entered into service contract with the Company with an initial term of 3 years, subject to re-election by shareholders in accordance with the Company's articles of association. Mr. Doo will receive a director's fee of HK\$100,000 as determined by the Board with the authorisation granted by the shareholders of the Company at the annual general meeting of the Company.

As at the date hereof, Mr. Doo has beneficial interest in 13,125,000 shares of the Company and is interested in 52,258,400 shares of the Company held by his wholly-owned companies. He also has beneficial interest in 1,623,134 underlying shares of the Company attached to the share options granted by the Company within the meaning of Part XV of the Securities and Futures Ordinance. In addition, he is interested in the convertible bonds ("Convertible Bonds") owned by himself or his wholly-owned

companies which are issued by New World China Land Finance Limited, a wholly-owned subsidiary of the Company, in the principal amount of RMB97,700,000 which are convertible into 14,504,086 shares of the Company in accordance with the terms of the Convertible Bonds. He is also deemed to be interested in the Convertible Bonds owned by his spouse in the principal amount of RMB36,000,000 which are convertible into 5,344,392 shares of the Company. Save as aforesaid, as at the date hereof, Mr. Doo does not have any interest in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance.

Save for the information set out above, there is no other information to be disclosed pursuant to any of the requirement of Rule 13.51(2) of the Listing Rules nor are there other matters that need to be brought to the attention of the shareholders of the Company in relation to the re-designation of Mr. Doo as the Non-Executive Director of the Company.

Mr. Leung Chi-kin, Stewart

Mr. Leung Chi-kin, Stewart, aged 71, was appointed as an Executive Director of the Company in June 1999 and has been re-designated as a Non-Executive Director of the Company with effect from 8 January 2010. He is an Executive Director and the Group General Manager of NWD, a public listed company in Hong Kong, as well as a Director of New World Hotels (Holdings) Limited and Hip Hing Construction Company Limited. He also acts as the Vice-Chairman of the Executive Committee of The Real Estate Developers Association of Hong Kong and is a member of the General Committee of The Chamber of Hong Kong Listed Companies. Save as disclosed, Mr. Leung did not hold any directorship in other public company the securities of which are listed in any securities market in Hong Kong or overseas in the last three years.

Mr. Leung has entered into service contract with the Company with an initial term of 3 years, subject to re-election by shareholders in accordance with the Company's articles of association. Mr. Leung will receive a director's fee of HK\$100,000 as determined by the Board with the authorization granted by the shareholders of the Company at the annual general meeting of the Company.

As at the date hereof, Mr. Leung has beneficial interest in 790,000 shares of the Company and 351,792 underlying shares of the Company attached to the share options granted by the Company within the meaning of Part XV of the Securities and Futures Ordinance. Save as aforesaid, as at the date hereof, Mr. Leung does not have any interest in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance.

Mr. Leung is holding 134,538 shares of NWD. Save as disclosed above, Mr. Leung is not connected with any directors, senior management, substantial or controlling shareholders of the Company.

Save for the information set out above, there is no other information to be disclosed pursuant to any of the requirement of Rule 13.51(2) of the Listing Rules nor are there other matters that need to be brought to the attention of the shareholders of the Company in relation to the re-designation of Mr. Leung as the Non-Executive Director of the Company.

Mr. Chow Kwai-cheung

Mr. Chow Kwai-cheung, aged 67, was appointed as an Executive Director of the Company in June 1999 and has been re-designated as a Non-Executive Director of the Company with effect from 8 January 2010. He is currently a Non-Executive Director of NWD, a public listed company in Hong Kong, and a Director of Golden Land Property Development PLC, a public listed company in Thailand as well as a Director of Hip Hing Construction Company Limited. He has over 40 years experience in property development and investment businesses. Mr. Chow joined the New World Group in 1971 and is responsible for the construction and engineering operations of the Company and the New World Group. Save as disclosed, Mr. Chow did not hold any directorship in other public company the securities of which are listed in any securities market in Hong Kong or overseas in the last three years.

Mr. Chow has entered into service contract with the Company with an initial term of 3 years, subject to re-election by shareholders in accordance with the Company's articles of association. Mr. Chow will receive a director's fee of HK\$100,000 as determined by the Board with the authorization granted by the shareholders of the Company at the annual general meeting of the Company.

Mr. Chow is holding 54,919 shares of NWD. Save as disclosed above, Mr. Chow is not connected with any directors, senior management, substantial or controlling shareholders of the Company.

As at the Latest Practicable Date, Mr. Chow has beneficial interest in 126 shares of the Company and 391,792 underlying shares of the Company attached to the share options granted by the Company within the meaning of Part XV of the Securities and Futures Ordinance. Save as aforesaid, as at the date hereof, Mr. Chow does not have any interest in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance.

Save for the information set out above, there is no other information to be disclosed pursuant to any of the requirement of Rule 13.51(2) of the Listing Rules nor are there other matters that need to be brought to the attention of the shareholders of the Company in relation to the re-designation of Mr. Chow as the Non-Executive Director of the Company.

The Board wishes to take this opportunity to welcome Miss Cheng Chi-man, Sonia and Mr. Cheng Chi-him, Conrad to join the Board.

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

Hong Kong, 8 January 2010

At the date of this announcement, the Board comprises (a) eight executive directors, namely 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. Chow Yu-chun, Alexander, Mr. Fong Shing-kwong, Michael and Ms. Ngan Man-ying, Lynda; (b) three non-executive directors, namely Mr. Doo Wai-hoi, William, Mr. Leung Chi-kin, Stewart and Mr. Chow Kwai-cheung; and (c) three independent non-executive directors, namely, Mr. Cheng Wai-chee, Christopher, Mr. Tien Pei-chun, James and Mr. Lee Luen-wai, John.

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