



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: 00917)

Change of Company Secretary and Appointment of Executive Director

The board of directors (the "Board") of New World China Land Limited (the "Company") announces that Mr. Chow Yu-chun, Alexander ("Mr. Chow") resigned as Company Secretary of the Company with effect from 17th January 2006. The Board considered that the release of Mr. Chow from company secretarial duty allows him to fully focus on the strategic planning and management of the Company. Mr. Chow remains as an Executive Director of the Company.

The Board further announces that Ms. Ngan Man-ying, Lynda ("Ms. Ngan") has been appointed as Company Secretary and Executive Director of the Company with effect from 17th January 2006.

Ms. Ngan, aged 40, is currently the Financial Controller of the Company and has been holding directorships in various subsidiaries of the Company and acting as committee member of the operation committee of the Company responsible for overseeing the Company's financial accounting, treasury management and corporate governance monitoring. Ms. Ngan is a Certified Public Accountant of the Hong Kong Institute of Certified Public Accountants, a Fellow Member of The Association of Chartered Certified Accountants (United Kingdom) and holds a Bachelor Degree in Business from University of Southern Queensland. Ms. Ngan joined the Company in 1999 and has more than 18 years of experience in auditing, accounting, financial management, corporate governance, business advisory and tax consultancy. Ms. Ngan did not hold any directorship in any listed companies in Hong Kong during the past three years.

The appointment of Ms. Ngan shall be for an initial term of 3 years, subject to re-election by shareholders at the next general meeting. Ms. Ngan will receive director's fee as determined by the Board with the authorization granted by the shareholders of the Company at an annual general meeting. She will receive emoluments which comprise an annual salary package of HK\$2.28 million and be entitled to a discretionary bonus. This has been determined by reference to her duties and responsibilities with the Company and the Company's remuneration policy.

Ms. Ngan is not connected with any directors, senior management, substantial shareholders or controlling shareholders of the Company. Except for her interest in share options of 100,000 shares of the Company, as at the date hereof, Ms. Ngan does not have other interests in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance.

The Board wishes to take this opportunity to welcome Ms. Ngan to join the Board of the Company.

By Order of the Board
Dr. Cheng Kar-shun, Henry
Chairman and Managing Director

Hong Kong, 17th January 2006

At the date of this announcement, (a) the executive directors of the Company are Dr. Cheng Kar-shun, Henry, Messrs. Doo Wai-hoi, William, Cheng Kar-shing, Peter, Leung Chi-kin, Stewart, Chow Kai-cheung, Chow Yu-chun, Alexander, Fong Shing-kwong, Michael and Ms. Ngan Man-ying, Lynda; (b) the non-executive director of the Company is Mr. Fu Sze-shing; and (c) the independent non-executive directors of the Company are Messrs. Cheng Wai-chee, Christopher, Tien Pei-chun, James and Lee Luen-wai, John.