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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)**

### **CONTINUING CONNECTED TRANSACTION**

#### **TENANCY AGREEMENT**

On 29 June 2009, the Company entered into a tenancy agreement with NWT for lease of the Property for a term of three (3) years commencing from 1 July 2009 to 30 June 2012.

As NWT is a wholly-owned subsidiary of NWD, the controlling shareholder of the Company, the entering into of the Tenancy Agreement constitutes a continuing connected transaction for the Company under the Listing Rules.

Given that the maximum aggregate transaction amounts under the Tenancy Agreement and the Existing Tenancy Agreements with NWT on annual basis fall within the threshold prescribed in Rule 14A.34 of the Listing Rules, the entering into of the Tenancy Agreement is exempt from independent shareholders' approval requirement but is subject to the annual review and reporting and announcement requirements under Chapter 14A of the Listing Rules.

The Board announces that the following tenancy agreement has been entered into:-

#### **TENANCY AGREEMENT DATED 29 JUNE 2009**

Landlord :	NWT
Tenant :	The Company
Property :	9/F., New World Tower 1, 18 Queen's Road Central, Hong Kong with gross floor area of 13,900 square feet
Term :	Three (3) years commencing from 1 July 2009 to 30 June 2012 (both days inclusive)

Rental : HK\$583,800 per month, exclusive of government rates, payable in cash monthly in advance

Management fees and air-conditioning charges : HK\$62,550 per month (subject to adjustment by NWT)

## **THE CAPAMOUNT FOR THE TENANCY AGREEMENT**

Based on the monthly rental, management fees and air-conditioning charges payable under the Tenancy Agreement, as well as the anticipated increase in management fees and air-conditioning charges associated with the increase in leased area from 9,375 square feet to 13,900 square feet, higher air-conditioning charges during summer periods and possible adjustment made by NWT in the levels of management fees and air-conditioning charges payable, the maximum annual aggregate amounts payable by the Company under the Tenancy Agreement will not exceed HK\$9,000,000 for each of the financial years ending 30 June 2010, 30 June 2011 and 30 June 2012.

### **Historical figures**

The Company has been leasing portion of the Property with gross floor area of 9,375 square feet from NWT, details of the relevant tenancy agreement were set out in an announcement of the Company dated 29 June 2007. The amounts of rental, management fees and air-conditioning charges paid by the Company to NWT for lease of the said portion of the Property for the financial years ended 30 June 2007 and 30 June 2008 and for the nine months ended 31 March 2009 were HK\$3,544,000, HK\$5,006,000 and 3,769,000, respectively.

### **The cap amounts for the Existing Tenancy Agreements**

In addition to the Tenancy Agreement, the Group had entered into the Existing Tenancy Agreements with NWT for leases of the following office premises as announced by the Company on 16 October 2007 and 20 January 2009:-

- (i) portion of 34/F., New World Tower 1, 18 Queen's Road Central, Hong Kong with gross floor area of 4,937 square feet for three years commencing from 1 October 2007; and
- (ii) portion of 36/F., New World Tower 1, 18 Queen's Road Central, Hong Kong with gross floor area of 5,884 square feet for two years five months and five days commencing from 1 January 2009.

The aggregate cap amounts for the Existing Tenancy Agreements were HK\$5,700,000, HK\$8,200,000 and HK\$8,200,000 for the three financial years ending 30 June 2009, 30 June 2010 and 30 June 2011, respectively.



“Company”	New World China Land Limited, a company incorporated in the Cayman Islands, the shares of which are listed on The Stock Exchange of Hong Kong Limited
“Existing Tenancy Agreements”	the tenancy agreements dated 16 October 2007 and 20 January 2009 entered into between the Company or its wholly-owned subsidiary as tenant and NWT as landlord for leases of the office premises at 34/F. and 36/F., New World Tower 1, 18 Queen’s Road Central, Hong Kong
“Group”	the Company and its subsidiaries
“Listing Rules”	The Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited
“NWD”	New World Development Company Limited, a company incorporated in Hong Kong, the shares of which are listed on The Stock Exchange of Hong Kong Limited
“NWT”	New World Tower Company Limited, a company incorporated in Hong Kong, a wholly-owned subsidiary of NWD
“Property”	9/F., New World Tower 1, 18 Queen’s Road Central, Hong Kong with gross floor area of 13,900 square feet
“Tenancy Agreement”	the agreement dated 29 June 2009 entered into between the Company as tenant and NWT as landlord for lease of the Property

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

Hong Kong, 29 June 2009

*As at the date of this announcement, the Board comprises (a) nine executive directors, namely Dr. Cheng Kar-shun, Henry, Mr. Doo Wai-hoi, William, Mr. Cheng Kar-shing, Peter, Mr. Cheng Chi-kong, Adrian, Mr. Leung Chi-kin, Stewart, Mr. Chow Kwai-cheung, Mr. Chow Yu-chun, Alexander, Mr. Fong Shing-kwong, Michael and Ms. Ngan Man-ying, Lynda; (b) a non-executive director, namely Mr. Fu Sze-shing; 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](http://www.nwcl.com.hk)) and The Stock Exchange of Hong Kong Limited ([www.hkexnews.hk](http://www.hkexnews.hk)).