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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 the Company obtained a 5-year term loan facility in the principal amount of HK\$1,000,000,000 on 28 May 2010. The loan agreement contained provision which requires New World Development Company Limited to maintain a specified minimum level of voting rights attached to the issued share capital of the Company.

On the same day, Superb Wealthy Group Limited, the Company’s indirect wholly-owned subsidiary, accepted a 5-year revolving/term loan facility offered by a bank in the principal amount of HK\$500,000,000. The Company, as guarantor of the facility, has provided an undertaking to the bank that New World Development Company Limited will 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 28 May 2010, the Company obtained a 5-year term loan facility in the principal amount of HK\$1,000,000,000 from a bank to finance the general working capital requirements of the Company and its subsidiaries (including refinancing the Company’s existing loans). It was provided in the loan agreement that an event of default will occur if New World Development Company Limited (“NWD”), the Company’s controlling shareholder, fails to maintain not less than 51 per cent. of the voting rights attached to the issued share capital 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 loan facility together with accrued interest and all other amounts accrued or outstanding under the loan facility will become immediately due and payable and the loan facility will be terminated.

On the same day, Superb Wealthy Group Limited, the Company's indirect wholly-owned subsidiary, accepted a 5-year revolving/term loan facility (the "Facility") in the principal amount of HK\$500,000,000 offered by a bank which is guaranteed by the Company and will be utilized to finance the general working capital requirements of the Company and its subsidiaries. Pursuant to the terms of the Facility, the Company has provided an undertaking to the bank that at least 51% of the issued share capital of the Company will remain to be beneficially owned by NWD. A breach of the undertaking will constitute an event of default and the bank will have the right to cancel the Facility and/or demand repayment of the amount due under the Facility.

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, 28 May 2010

At the date of this announcement, the board of directors of the Company comprises (a) eight 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. 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.

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).