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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)

### GRANT OF SHARE OPTIONS

The board of directors of New World China Land Limited announces that on 18 January 2011 share options carrying the rights to subscribe for a total of 14,249,000 ordinary shares of HK\$0.10 each (“**Shares**”) of the Company were offered to be granted under its share option scheme at an exercise price of HK\$3.154 per Share.

This announcement is made pursuant to Rule 17.06A of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (“**Listing Rules**”).

The board of directors (“**Board**”) of New World China Land Limited (“**the Company**”) hereby announces that on 18 January 2011, share options (“**Options**”) carrying the rights to subscribe for 14,249,000 ordinary shares of HK\$0.10 each (“**Shares**”) of the Company were offered to be granted under the share option scheme adopted by the Company on 26 November 2002. The offers will remain open for acceptance by the grantees for a period of 28 days from the date of offer and the Options will be deemed to have been granted when the offers are accepted. Details of the Options offered to be granted are as follows:

Date of offer : 18 January 2011

Exercise price of Options offered to be granted: HK\$3.154 per Share being subscribed for under the Options

Number of Options offered to be granted: 14,249,000 Options, each entitles its holder to subscribe for one Share

Closing price of the Shares on the date of offer: HK\$3.140 per Share

Validity period of the Options : The Options are exercisable for a period of five years commencing on the expiry of one month after the date on which the Options are accepted, and expiring on the last day of the five-year period, provided that the maximum number of Options that can be exercised during each anniversary year is one-fifth of the total number of Options granted together with any unexercised Options carried forward from the previous anniversary year(s)

Among the total 14,249,000 Options offered to be granted, 8,400,000 Options were offered to be granted to the directors of the Company (“**Directors**”) as follows:

<b>Name of directors</b>	<b>Position</b>	<b>No. of Options offered to be granted</b>
Dr. Cheng Kar-shun, Henry	Chairman and Managing Director	2,000,000
Mr. Cheng Chi-kong, Adrian	Executive Director	1,500,000
Mr. Doo Wai-hoi, William	Vice-Chairman and Non-Executive Director	800,000
Mr. Cheng Kar-shing, Peter	Executive Director	800,000
Mr. Leung Chi-kin, Stewart	Non-Executive Director	200,000
Mr. Chow Kwai-cheung	Non-Executive Director	200,000
Mr. Chow Yu-chun, Alexander	Non-Executive Director	500,000
Ms. Ngan Man-ying, Lynda	Executive Director	1,000,000
Mr. Fong Shing-kwong, Michael	Executive Director	500,000
Mr. Cheng Wai-chee, Christopher	Independent Non-Executive Director	300,000
Mr. Tien Pei-chun, James	Independent Non-Executive Director	300,000
Mr. Lee Luen-wai, John	Independent Non-Executive Director	300,000
Total:		8,400,000
		8,400,000

In accordance with Rule 17.04(1) of the Listing Rules, the offer of Options to each of the above Directors had been approved by the Independent Non-Executive Directors of the Company, save that each of the Independent Non-Executive Directors of the Company had abstained from approving the resolutions relating to the grant of Options to him. The offer of Options to each of the above Directors had also been approved by written resolutions of all independent non-executive directors of New World Development Company Limited (“**NWD**”), the Company’s holding company, save for Mr. Lee Luen-wai, John, who in his capacity as an independent non-executive director of both the Company and NWD and an eligible grantee of the Options, had abstained from approving the resolutions relating to the grant of Options to the Directors.

Save as disclose above, none of the other grantees of the Options are the Directors, chief executives or substantial shareholders of the Company, nor an associate (as defined under the Listing Rules) of any of them.

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

Hong Kong, 18 January 2011

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