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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)**

### **RE-DESIGNATION OF DIRECTOR**

The board of directors (the “Board”) of New World China Land Limited (the “Company”) announces that Mr. Chow Yu-chun, Alexander, an Executive Director of the Company, will be re-designated as a Non-Executive Director of the Company and will cease to be a member of the Executive Committee and the Remuneration Committee of the Board of Directors of the Company with effect from 1 January 2011.

Mr. Chow, aged 63, was appointed an Executive Director of the Company in June 1999. He is currently a member of the Executive Committee and the Remuneration Committee of the Board of Directors of the Company and a director of certain subsidiaries of the Company. Mr. Chow is an Independent Non-Executive Director of Playmates Toys Limited and Top Form International Limited, both being listed public companies in Hong Kong. He is a fellow of the Association of Chartered Certified Accountants (UK) and a Certified Public Accountant of the Hong Kong Institute of Certified Public Accountants and has over 30 years of experience in property development and investment in Hong Kong. Mr. Chow joined the New World Group in 1973 and is responsible for the financial operations of the Company and the New World Group.

During the last three years, Mr. Chow had been a Director of Playmates Holdings Limited and Yu Ming Investments Limited (now known as SHK Hong Kong Industries Limited), both being listed public companies in Hong Kong up to his resignation on 28 December 2007 and 23 May 2008, respectively. Save as disclosed, he did not hold any directorship in other listed public companies in the last three years.

Mr. Chow will enter into a service contract with the Company under which he will agree to act as Non-Executive Director of the Company commencing from 1 January 2011 for 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 per annum which will be reviewed and determined by the Board annually with the authorization granted by the shareholders of the Company at an annual general meeting annually and with reference to his duties and responsibility with the Company, the Company’s performance and the prevailing market condition.

Mr. Chow is not connected with any directors, senior management, substantial or controlling shareholders of the Company.

As at the date hereof, Mr. Chow has beneficial interest in 9,825,000 shares of the Company and is interested in 1,119,402 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 as disclosed in this announcement, 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 Non-Executive Director of the Company.

The Board wishes to express its sincere gratitude to Mr. Chow for his invaluable contribution to the Company during the tenure of his office as Executive Director and warmly welcomes him in his new role in the Company.

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

Hong Kong, 7 December 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](http://www.nwcl.com.hk)) and The Stock Exchange of Hong Kong Limited ([www.hkexnews.hk](http://www.hkexnews.hk)).