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The Offers were made for the securities of a Cayman Islands company and while the Offers were subject to Hong Kong disclosure and procedural requirements, investors should be aware that these requirements are different from those of the United States of America (US). The financial statements included in the Composite Document mentioned in this announcement was prepared in accordance with Hong Kong Financial Reporting Standards and thus may not be comparable to financial statements of US companies.



(Incorporated in Hong Kong with limited liability)

(Stock Code: 0017)



(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 0917)

Easywin Enterprises Corporation Limited

(義榮企業有限公司)

(Incorporated in Hong Kong with limited liability)

JOINT ANNOUNCEMENT

**(1) DESPATCH OF COMPULSORY ACQUISITION NOTICES
IN RESPECT OF THE COMPULSORY ACQUISITION
OF THE REMAINING OFFER SHARES**

AND

(2) CLOSURE OF REGISTER OF MEMBERS OF NEW WORLD CHINA LAND LIMITED

**VOLUNTARY CONDITIONAL CASH OFFERS
BY THE HONGKONG AND SHANGHAI BANKING CORPORATION LIMITED
ON BEHALF OF THE OFFEROR,
A WHOLLY OWNED SUBSIDIARY OF
NEW WORLD DEVELOPMENT COMPANY LIMITED,
TO ACQUIRE ALL THE ISSUED SHARES OF NEW WORLD CHINA LAND LIMITED
(OTHER THAN THOSE ALREADY HELD BY THE OFFEROR AND
NEW WORLD DEVELOPMENT COMPANY LIMITED)
AND TO CANCEL ALL THE OUTSTANDING OPTIONS OF
NEW WORLD CHINA LAND LIMITED**

Financial Adviser to NWD and the Offeror



Financial Adviser to NWCL



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INTRODUCTION

Reference is made to (i) the announcement dated 6 January 2016 jointly issued by New World Development Company Limited (新世界發展有限公司) (**NWD**), Easywin Enterprises Corporation Limited (義榮企業有限公司) (the **Offeror**) and New World China Land Limited (**NWCL**) in respect of, among other things, the voluntary conditional cash offers by The Hongkong and Shanghai Banking Corporation Limited on behalf of the Offeror, a wholly owned subsidiary of NWD, to acquire all the issued shares of NWCL (other than those already held by the Offeror and NWD) and to cancel all the outstanding NWCL Options; (ii) the composite offer and response document dated 27 February 2016 jointly issued by NWD, the Offeror and NWCL (the **Composite Document**) and the Offeror and NWCL in respect of, among other things, the results of the Offers and the Offers being declared unconditional in all respects on the first Closing Date; and (iv) the announcement dated 5 April 2016 jointly issued by NWD, the Offeror and NWCL in respect of, among other things, close of the Offers and the results of the Offers **Final Closing Announcement**

On 28 June 2016, the Offeror has despatched notices in relation to the Compulsory Acquisition (the **Compulsory Acquisition Notices** pursuant to section 88 of the Cayman Islands Companies Law to the NWCL Offer Shareholders holding the Remaining Offer Shares **Remaining Offer Shareholders** . A copy of the Compulsory Acquisition Notice is available on the Stock Exchange s website.

The Offeror will be entitled and bound to acquire the Remaining Offer Shares at HK\$7.80 per **Compulsory Acquisition Consideration** on the same terms as the Share Offer) on the expiration of one month from the date on which the Compulsory Acquisition Notices are despatched (i.e. 28 July 2016 (Cayman Islands time)), unless any dissenting Remaining Offer Shareholder files an application to object to the Compulsory Acquisition with the Grand Court of the Cayman Islands (**Court**) within one month from the date of the Compulsory Acquisition Notice and such objection is ultimately upheld by the Court.

The Remaining Offer Shareholders whose Remaining Offer Shares are to be acquired by Compulsory Acquisition should note that they will not receive the Compulsory Acquisition C until after the completion of the Compulsory Acquisition (which is expected to be on or around 3 August 2016, assuming that no dissenting Remaining Offer Shareholder has filed an application to object to the Compulsory Acquisition with the Court within one month from the date of the Compulsory Acquisition Notice). The aggregate due to the Remaining Offer Shareholders will be paid by the Offeror to NWCL (rather than directly to these Remaining Offer Shareholders) which will hold such sum in a separate bank account on trust for these Remaining Offer Shareholders until the earlier of (i) the Remaining Offer Shareholders are paid HK\$7.80 per Remaining nce with the terms of the Share Offer; and (ii) the expiry of six years from the date of completion of the Compulsory Acquisition. The cheques for the payment of the amounts due to the Remaining Offer Shareholders **Compulsory Acquisition Cheques** by ordinary post at the risk of such Remaining Offer Shareholders in around mid-August 2016.

Remaining Offer Shareholders who are in doubt as to the action they should take should consult a licensed securities dealer or registered institution in securities, bank manager, solicitor, professional accountant or other professional adviser. If they are in doubt as to their rights and obligations under the Cayman Islands Companies Law in respect of the Compulsory Acquisition, they should consult a solicitor or other professional adviser qualified to advise on matters of Cayman Islands law.

CLOSURE OF REGISTER OF MEMBERS OF NWCL

In order to facilitate the despatch of the Compulsory Acquisition Cheques, the register of members of NWCL will be closed from Thursday, 28 July 2016 to Tuesday, 2 August 2016 (both dates inclusive).

Any person wishing to lodge a share transfer for entry into the register of members of NWCL must lodge such transfer (accompanied by the relevant share certificates) with the Registrar, Tricor possible, but in any event to reach Tricor Standard Limited by no later than 4:30 p.m. on Wednesday, 27 July 2016.

Assuming that no dissenting Remaining Offer Shareholder has filed an application to object to the Compulsory Acquisition with the Court within one month from the date of the Compulsory Acquisition Notice, the Remaining Offer Shareholders whose names appear on the register of members of NWCL on Thursday, 28 July 2016 will be entitled to receive the Compulsory Acquisition Cheques in around mid-August 2016. The register of members of NWCL will be re-opened on Wednesday, 3 August 2016 and updated to reflect the transfer of the Remaining Offer Shares to the Offeror.

SUSPENSION OF TRADING AND WITHDRAWAL OF LISTING OF NWCL SHARES

At the request of NWCL, trading in the NWCL Shares on the Stock Exchange has been suspended with effect from 9:00 a.m. on Wednesday, 6 April 2016 and will remain suspended up to the date of withdrawal of listing of the NWCL Shares from the Stock Exchange pursuant to Rule 6.15 of the Listing Rules.

An announcement will be made to inform the public about the completion of the Compulsory Acquisition and the withdrawal of listing of the NWCL Shares from the Stock Exchange as soon as practicable.

Notice to NWCL Offer Shareholder and NWCL Optionholders in the US: The Offers were made for the securities of a Cayman Islands company and were subject to Hong Kong disclosure and procedural requirements, which are different from those of the US. The financial information included in the Composite Document mentioned in this announcement was prepared in accordance with Hong Kong Financial Reporting Standards issued by the Hong Kong Institute of Certified Public Accountants and thus may not be comparable to financial information of US companies or companies whose financial statements are prepared in accordance with generally accepted accounting principles in the US. The Offers were made in the US pursuant to exemptions from some of the applicable US tender offer rules and otherwise in accordance with the requirements of the SFO. Accordingly, the Offers were subject to disclosure and other procedural requirements of Hong Kong, including with respect to withdrawal rights, the offer timetable, settlement procedures and the timing of payments that are different from those applicable under US domestic tender offer procedures and law.

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(義榮企業有限公司)
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Hong Kong, 28 June 2016

As at the date hereof, the Offeror Board comprises Dr. Cheng Kar-Shun, Henry, Mr. Chen Guanzhan and Mr. Au Tak-Cheong.

The directors of the Offeror jointly and severally accept full responsibility for the accuracy of the information contained in this announcement (other than that relating to the NWCL Group) and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this announcement (other than those expressed by the NWCL Group) have been arrived at after due and careful consideration and there are no other facts not contained in this announcement, the omission of which would make any statements in this announcement misleading.

As at the date hereof, the NWD Board comprises (a) seven executive directors, namely Dr. Cheng Kar-Shun, Henry, Dr. Cheng Chi-Kong, Adrian, Mr. Chen Guanzhan, Ms. Ki Man-Fung, Leonie, Mr. Cheng Chi-Heng, Ms. Cheng Chi-Man, Sonia and Mr. Au Tak-Cheong; (b) two non-executive directors, namely Mr. Doo Wai-Hoi, William and Mr. Cheng Kar-Shing, Peter; and (c) five independent non-executive directors, namely Mr. Yeung Ping-Leung, Howard, Mr. Cha Mou-Sing, Payson (alternate director to Mr. Cha Mou-Sing, Payson: Mr. Cha Mou-Zing, Victor), Mr. Ho Hau-Hay, Hamilton, Mr. Lee Luen-Wai, John and Mr. Liang Cheung-Biu, Thomas.

The directors of NWD jointly and severally accept full responsibility for the accuracy of the information contained in this announcement (other than that relating to the NWCL Group) and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this announcement (other than those expressed by the NWCL Group) have been arrived at after due and careful consideration and there are no other facts not contained in this announcement, the omission of which would make any statements in this announcement misleading.

As at the date hereof, the NWCL Board comprises (a) seven executive directors, namely Dr. Cheng Kar-Shun, Henry, Mr. Cheng Kar-Shing, Peter, Dr. Cheng Chi-Kong, Adrian, Ms. Cheng Chi-Man, Sonia, Mr. Cheng Chi-Him, Conrad, Mr. Fong Shing-Kwong, Michael and Ms. Ngan Man-Ying, Lynda; and (b) four independent non-executive directors, namely Dr. Cheng Wai-Chee, Christopher, Hon. Tien Pei-Chun, James, Mr. Lee Luen-Wai, John and Mr. Ip Yuk-Keung, Albert.

The NWCL Directors jointly and severally accept full responsibility for the accuracy of the information contained in this announcement relating to the NWCL Group and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this announcement by the NWCL Group have been arrived at after due and careful consideration and there are no other facts not contained in this announcement, the omission of which would make any statements in this announcement misleading.