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新世界發展有限公司

New World Development Company Limited

(incorporated in Hong Kong with limited liability)

(Stock Code: 0017)

INTERIM DIVIDEND FOR THE SIX MONTHS ENDED 31 DECEMBER 2008

On 17 March 2009, the Directors of New World Development Company Limited (the “Company”) announced an interim dividend for the six months ended 31 December 2008 in scrip form equivalent to HK\$0.09 per share with a cash option to shareholders on the register of members of the Company on 9 April 2009. This announcement is to advise the shareholders of the Company how the scrip entitlements to the said interim dividend are being arrived at.

A circular setting out the details of the said interim dividend was sent to shareholders of the Company on 8 May 2009. It was mentioned, inter alia, that for the purpose of calculating the number of shares of HK\$1.00 each of the Company (“Share(s)”) to be allotted, the market value of a new Share will be calculated as an amount equal to 95% of the average of the closing prices of one existing Share on The Stock Exchange of Hong Kong Limited for the five consecutive trading days commencing from and including 25 May 2009 (on which such price is available). It is now determined that the said average closing price is HK\$14.672. Accordingly, the number of new Shares which shareholders of the Company will receive in respect of their existing Shares for which cash election of the scrip entitlements to the said interim dividend is not made will be calculated as follows:-

$$\begin{array}{rcl}
 \text{Number of new Shares} & & \text{Number of existing} \\
 \text{to be received} & = & \text{Shares for which cash} \\
 & & \text{election is not made} \quad \times \quad \frac{\text{HK\$0.09}}{\text{HK\$14.672} \times \frac{95}{100}}
 \end{array}$$

The number of new Shares to be issued to each shareholder of the Company will be rounded down to the nearest whole number of new Shares. Fractional entitlements to the new Shares will not be allotted but will be refunded in cash to the respective shareholders concerned. The new Shares will not rank for the interim dividend for the six months ended 31 December 2008 but will rank pari passu in all other respects with the existing Shares.

Application has been made to the Listing Committee of The Stock Exchange of Hong Kong Limited for the grant of listing of and permission to deal in the new Shares. It is expected that certificates for the new Shares and cheques for cash entitlements will be posted to shareholders of the Company at the risk of those entitled thereto on or before 15 June 2009.

By Order of the Board
Leung Chi Kin, Stewart
Company Secretary

Hong Kong, 1 June 2009

As at the date of this announcement, the board of directors of the Company comprises (a) six executive directors, namely Dato' Dr. Cheng Yu-tung, Dr. Cheng Kar-shun, Henry, Dr. Sin Wai-kin, David, Mr. Liang Chong-hou, David, Mr. Leung Chi-kin, Stewart and Mr. Cheng Chi-kong, Adrian; (b) four non-executive directors, namely Mr. Cheng Kar-shing, Peter, Mr. Chow Kwai-cheung, Mr. Liang Cheung-biu, Thomas and Ms. Ki Man-fung, Leonie; and (c) four independent non-executive directors, namely Mr. Yeung Ping-leung, Howard, Dr. Cha Mou-sing, Payson (alternate director to Dr. Cha Mou-sing, Payson : Mr. Cha Mou-zing, Victor), Mr. Ho Hau-hay, Hamilton and Mr. Lee Luen-wai, John.