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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)

ANNOUNCEMENT CHANGE OF INFORMATION OF DIRECTOR

This announcement is made pursuant to Rules 13.51B(2) and 13.51(2)(1) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

New World Development Company Limited (the "**Company**") received notification from Mr. Lee Luen-Wai, John ("**Mr. Lee**"), an independent non-executive director of the Company that he understands a receiver has been appointed to take over Export and Industry Bank, Inc. ("**EIB**") on 26 April 2012, a company in which he was a non-executive director up until his resignation in December 2011. EIB is a commercial bank incorporated in the Philippines, principally engaged in the provision of commercial banking services in the Philippines. The Company does not have any interest in EIB. As the non-executive nominee representing a shareholder of EIB, Mr. Lee did not participate in the day to day business of EIB and was not a director at the time the receiver was appointed.

By Order of the Board
Wong Man-Hoi
Company Secretary

Hong Kong, 7 May 2012

As at the date of this announcement, the board of the Company comprises (a) six executive directors, namely Dr. Cheng Kar-Shun, Henry, Mr. Cheng Chi-Kong, Adrian, Mr. Chen Guanzhan, Ms. Ki Man-Fung, Leonie, Mr. Cheng Chi-Heng and Ms. Cheng Chi-Man, Sonia; (b) two non-executive directors, namely Mr. Liang Chong-Hou, David and Mr. Cheng Kar-Shing, Peter; and (iii) five 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, Mr. Lee Luen-Wai, John and Mr. Liang Cheung-Biu, Thomas.