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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)

CONNECTED TRANSACTION



NWSH

新創建集團有限公司*

NWS Holdings Limited

(incorporated in Bermuda with limited liability)

**DISCLOSEABLE AND
CONNECTED TRANSACTION**

**RESULTS OF THE EXTRAORDINARY AND SPECIAL GENERAL MEETINGS OF
NEW WORLD DEVELOPMENT COMPANY LIMITED AND NWS HOLDINGS LIMITED**

At the extraordinary and special general meetings of NWD and NWSH held today, all the resolutions to approve the transactions contemplated under the Proposed Share Exchange were duly passed.

Reference is made to the announcement made jointly by NWD and NWSH dated 8 December 2003 (“**Joint Announcement**”) and to the shareholders’ circulars of each of NWD and NWSH dated 23 December 2003 (the “**Circulars**”). Unless otherwise defined, terms used in this announcement shall have the same meanings as those defined in the Joint Announcement and the Circulars.

The extraordinary and special general meetings of NWD and NWSH were held today to approve the resolutions set out in the respective notices of extraordinary and special general meetings dated 23 December 2003 and contained in the Circulars.

The respective boards of directors of NWD and NWSH are pleased to announce that, at the extraordinary and special general meetings of NWD and NWSH held today, all the resolutions to approve the transactions contemplated under the Proposed Share Exchange were duly passed.

Please note that, although all the resolutions to approve the transactions contemplated under the Proposed Share Exchange were duly passed, completion of the Proposed Share Exchange is subject to the satisfaction or waiver of other conditions precedent. Accordingly, shareholders and prospective investors of NWD and NWSH should exercise caution when dealing in the shares of NWD and NWSH.

By Order of the Board
New World Development Company Limited
Mr. Leung Chi Kin, Stewart
Company Secretary

By Order of the Board
NWS Holdings Limited
Dr. Cheng Kar Shun, Henry
Chairman

Hong Kong, 8 January 2004

* *For identification purposes only*

Please also refer to the published version of this announcement in the (The South China Morning Post)