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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: 17)

**PROPOSED SPIN-OFF AND SEPARATE LISTING OF  
CERTAIN OF THE GROUP'S HOTELS IN HONG KONG ON  
THE STOCK EXCHANGE OF HONG KONG LIMITED**

**RECORD DATE AND CLOSURE OF THE REGISTER OF MEMBERS**

The Board announces that the Record Date for the purpose of determining the Assured Entitlement of Qualifying Shareholders to the Share Stapled Units in the Preferential Offering will be Monday, 17 June 2013, and that the register of members of the Company will be closed from Friday, 14 June 2013 to Monday, 17 June 2013 (both days inclusive). No transfer of Shares will be registered during that period.

As the final dates of registration and issue of the Prospectus have not yet been determined, the Record Date and the closure of the register of members of the Company for determining the Assured Entitlement of Qualifying Shareholders set out in this announcement are subject to change depending on the final timetable of the Proposed Spin-off.

Shareholders and potential investors in the Company should be aware that there is no assurance the Proposed Spin-off and the Global Offering will take place or as to when it may take place. If the Proposed Spin-off and the Global Offering do not proceed for any reason, the Preferential Offering will not proceed. If the Proposed Spin-off and the Global Offering proceed, the timetable for the Global Offering, including the Preferential Offering, will be set out in the Prospectus to be jointly issued by NW Hotel Investments and NWHICL in connection with the Global Offering and in a further announcement to be made by the Company.

## **INTRODUCTION**

Reference is made to the Company's announcements of 8 March 2013 and 2 May 2013 (the "Announcements") relating to the Proposed Spin-off. Capitalised terms in this announcement shall have the same respective meanings given to them in the Announcements.

## **RECORD DATE AND CLOSURE OF THE REGISTER OF MEMBERS OF THE COMPANY**

As disclosed in the Announcements, the Company intends that if the Proposed Spin-off proceeds, Qualifying Shareholders will be provided with an Assured Entitlement to the Share Stapled Units by way of a preferential application in the Global Offering. The terms of the Assured Entitlement have not yet been finalised and a further announcement will be made by the Company when details of the Assured Entitlement of Qualifying Shareholders are determined.

For the purpose of determining the Assured Entitlement of Qualifying Shareholders to the Share Stapled Units in the Preferential Offering and pursuant to Rule 13.66 of the Listing Rules, the Board announces that the Record Date will be Monday, 17 June 2013, and that the register of members of the Company will be closed from Friday, 14 June 2013 to Monday, 17 June 2013 (both days inclusive). No transfer of Shares will be registered during that period.

In order to qualify for the Assured Entitlement, all transfer of Shares accompanied by the relevant share certificates must be lodged with Tricor Tengis Limited of 26th Floor, Tesbury Centre, 28 Queen's Road East, Wanchai, Hong Kong for registration by no later than 4:30 p.m. on Thursday, 13 June 2013.

As the final dates of registration and issue of the Prospectus have not yet been determined, the Record Date and the closure of the register of members of the Company for determining the Assured Entitlement of Qualifying Shareholders set out in this announcement are subject to change depending on the final timetable of the Proposed Spin-off.

**In the event that there is a change in the record date and the closure of the register of members of the Company for determining the Assured Entitlement of Qualifying Shareholders, a further announcement will be made by the Company and such revised record date and closure of the register of members of the Company will supersede and replace the Record Date and the closure of the register of members of the Company for determining the Assured Entitlement of Qualifying Shareholders set out in this announcement.**

## **THE PROPOSED SPIN-OFF AND THE GLOBAL OFFERING ARE SUBJECT TO MARKET CONDITIONS AND PRICING**

The Board wishes to emphasise that, notwithstanding this announcement of the Record Date and the closure of the register of members of the Company, the implementation of the Proposed Spin-off and the Global Offering is subject to, among others, the approval of the Stock Exchange and the final decision of the Board and of the boards of directors of the Trustee-Manager and NWHICL as to whether or not to proceed with the Proposed Spin-off

and the Global Offering (which is subject to market conditions and pricing). The Board will only proceed with the Proposed Spin-off if the Board considers that the price of the Share Stapled Units which can be obtained under a Global Offering, which is subject to market conditions, is such that proceeding with the Proposed Spin-off on those terms would be in the interests of the Company and the Shareholders as a whole.

Accordingly, Shareholders and potential investors in the Company should be aware that there is no assurance that the Proposed Spin-off and the Global Offering will take place or as to when it may take place. If the Proposed Spin-off and the Global Offering do not proceed for any reason, the Preferential Offering will not proceed. If the Proposed Spin-off and the Global Offering proceed, the timetable for the Global Offering, including the Preferential Offering, will be set out in the Prospectus to be jointly issued by NW Hotel Investments and NWHICL in connection with the Global Offering and in a further announcement to be made by the Company.

**Shareholders and potential investors in the Company should exercise caution when dealing in or investing in the securities of the Company. If in any doubt, Shareholders and other persons contemplating dealing in securities of the Company and potential investors are recommended to consult their professional advisers.**

## **GENERAL**

In connection with the Global Offering, the price of the Share Stapled Units may be stabilised in accordance with the Securities and Futures (Price Stabilizing) Rules (Chapter 571W of the Laws of Hong Kong). Details of any intended stabilisation and how it will be regulated under the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) will be contained in the Prospectus.

Further announcement(s) will be made by the Company in relation to the Proposed Spin-off and the detailed timetable for the Global Offering, including the Preferential Offering, as and when appropriate.

## **DEFINITIONS**

“Assured Entitlement”	the entitlement of the Qualifying Shareholders to apply for the Share Stapled Units in the Preferential Offering on an assured basis determined on the basis of their respective shareholdings in the Company at 4:30 p.m. on the Record Date
“Non-Qualifying Shareholders”	Shareholders with registered addresses in, or who are otherwise known by the Company to be residents of, jurisdictions outside Hong Kong on the Record Date and who the Directors and the Trustee-Manager and NWHICL, based on enquiries made by them, consider it necessary or expedient to exclude from the Preferential Offering on account either of the legal restrictions under the laws of the relevant jurisdiction in which the relevant Shareholder is located or the requirements of the relevant regulatory body or stock exchange in that jurisdiction

“Preferential Offering”	the proposed preferential offering of Share Stapled Units to Qualifying Shareholders in the Global Offering
“Prospectus”	the prospectus to be jointly issued by NW Hotel Investments and NWHICL in connection with the Hong Kong Public Offering and the Preferential Offering
“Qualifying Shareholders”	Shareholders, other than Non-Qualifying Shareholders, whose names appear in the register of members of the Company at 4:30 p.m. on the Record Date
“Record Date”	Monday, 17 June 2013, being the record date for determining the Assured Entitlement of Qualifying Shareholders to the Share Stapled Units in the Preferential Offering
“Shares”	ordinary shares of the Company with a nominal value of HK\$1.00 each

By Order of the Board  
**New World Development Company Limited**  
**Wong Man-Hoi**  
*Company Secretary*

Hong Kong, 29 May 2013

*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 (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.*