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(Stock Code: 0017)

INSIDE INFORMATION

POSSIBLE SPIN-OFF AND SEPARATE LISTING OF CERTAIN HOSPITALITY ASSETS OF THE GROUP ON THE STOCK EXCHANGE OF HONG KONG LIMITED

This announcement is made pursuant to Rule 13.09(1) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and the Inside Information Provisions (as defined in the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

The board of directors (the “**Board**”) of New World Development Company Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) would like to announce that the Company is considering the possibility of a separate listing of certain hospitality assets of the Group on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) (the “**Proposed Spin-Off**”).

If the Proposed Spin-Off were to proceed, it would be achieved by way of a spin-off in compliance with Practice Note 15 of the Listing Rules. No application for the Proposed Spin-Off has yet been made to the Stock Exchange. No decision has yet been made as to which assets would be included in the spun-off entity, the transaction structure, as well as whether or when to proceed with the Proposed Spin-Off.

The Company will comply with the Listing Rules and make further announcements in connection with the Proposed Spin-Off as and when appropriate or required under the Listing Rules.

Shareholders of the Company (the “Shareholders”) and potential investors should note that the Proposed Spin-Off is subject to, amongst other things, the final decision of the Board and the approval from the Stock Exchange. There is no assurance when the Proposed Spin-Off will take place, or if it will take place at all. Accordingly, Shareholders and potential investors are reminded to exercise caution when dealing in the securities of the Company. Any person who is in doubt about his/her/its position or any action to be taken is recommended to consult his/her/its own professional adviser(s).

By Order of the Board
Wong Man-Hoi
Company Secretary

Hong Kong, 8 March 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.