

IMPORTANT

Reference is made to the prospectus of New World Development Company Limited (the "Company") dated 3 April 2014 (the "Prospectus") in relation to the Rights Issue. Terms defined in the Prospectus have the same meanings when used herein, unless the context requires otherwise. THIS FORM IS VALUABLE BUT IS NOT TRANSFERABLE AND IS FOR THE USE ONLY BY THE QUALIFYING SHAREHOLDER(S) NAMED BELOW WHO WISH(ES) TO APPLY FOR EXCESS RIGHTS SHARES IN ADDITION TO THOSE PROVISIONALLY ALLOTTED TO HIM/HER/IT/ THEM UNDER THE RIGHTS ISSUE. APPLICATIONS MUST BE RECEIVED BY THE REGISTRAR BY NO LATER THAN 4:00 P.M. ON THURSDAY, 17 APRIL 2014. IF YOU ARE IN ANY DOUBT AS TO THE CONTENTS OF THIS FORM OR AS TO THE ACTION TO BE TAKEN, YOU SHOULD CONSULT YOUR STOCKBROKER OR OTHER LICENSED SECURITIES DEALER, BANK MANAGER, SOLICITOR, PROFESSIONAL ACCOUNTANT OR OTHER PROFESSIONAL ADVISER.

Hong Kong Exchanges and Clearing Limited, the Stock Exchange and HKSCC take no responsibility for the contents of this form, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from, or in reliance upon the whole or any part of the contents of this form.

A copy of each of the Issue Documents, having attached thereto the written consent referred to under the paragraph headed "Expert and Consent" in Appendix IV to the Prospectus, has been registered with the Registrar of Companies in Hong Kong pursuant to Section 38D of the Companies (Winding Up and Miscellaneous Provisions) Ordinance (Chapter 32 of the Laws of Hong Kong). Neither the Stock Exchange, the Securities and Futures Commission nor the Registrar of Companies in Hong Kong takes any responsibility as to the contents of any of these documents.

Dealings in the Rights Shares in their nil-paid and fully-paid forms may be settled through CCASS and you should consult your stockbroker, other licensed securities dealer, bank manager, solicitor, professional accountant or other professional adviser for details of those settlement arrangements and how such arrangements may affect your rights and interests.

Share registrar:
Tricor Tengis Limited
Level 22, Hopewell Centre,
183 Queen's Road East,
Hong Kong



新世界發展有限公司

New World Development Company Limited

(Incorporated in Hong Kong with limited liability)
(於香港註冊成立之有限公司)

(Stock Code: 0017)

Registered office:
30th Floor,
New World Tower,
18 Queen's Road,
Central,
Hong Kong

3 April 2014

**RIGHTS ISSUE OF RIGHTS SHARES
AT THE SUBSCRIPTION PRICE OF HK\$6.20 EACH
ON THE BASIS OF
ONE RIGHTS SHARE FOR
EVERY THREE SHARES HELD
ON THE RECORD DATE
BY THE QUALIFYING SHAREHOLDERS
PAYABLE IN FULL ON APPLICATION
BY NO LATER THAN 4:00 P.M. ON THURSDAY, 17 APRIL 2014**

FORM OF APPLICATION FOR EXCESS RIGHTS SHARES

Name(s) and address(es) of the Qualifying Shareholder(s)

Application can be made only by
the Qualifying Shareholder(s)
named here.

To: The Directors
New World Development Company Limited

Dear Sirs,
I/We, being the Qualifying Shareholder(s) named above of Shares, hereby irrevocably apply for _____ excess Rights Shares at the Subscription Price of HK\$6.20 per Rights Share, in respect of which I/we enclose a separate remittance by cheque or cashier's order drawn in favour of "New World Development Company Limited – EAF" for HK\$ _____ and crossed "ACCOUNT PAYEE ONLY" being the payment in full on application for the above number of excess Rights Shares.
I/We hereby request you to allot such excess Rights Shares applied for, or as may be determined by the Directors any smaller number, to me/us and to send by ordinary post at my/our risk to the address shown above my/our certificate(s) for the number of excess Rights Shares as may be allotted to me/us in respect of this application and/or a cheque for any application monies returnable to me/us.
I/We understand that allotments in respect of this application shall be at the sole discretion of the Directors. I/We acknowledge that I am / we are not guaranteed to be allotted all or any of the excess Rights Shares applied for.
I/We hereby undertake to accept such number of excess Rights Shares as may be allotted to me/us as aforesaid upon the terms and conditions set out in the Prospectus and subject to the articles of association of the Company. In respect of any excess Rights Shares allotted to me/us, I/we authorise you to place my/our name(s) on the register of members of the Company as the holder(s) of such excess Rights Shares.

I. _____ 2. _____ 3. _____ 4. _____
Signature(s) of applicant(s) (all joint applicants must sign)

Date: _____ 2014 Contact telephone no: _____
This form should be completed in full and lodged, together with payment by cheque or cashier's order in respect of HK\$6.20 per Rights Share applied for, with the Registrar, Tricor Tengis Limited at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong, so as to be received by the Registrar by no later than 4:00 p.m. on Thursday, 17 April 2014. All remittances must be made in Hong Kong dollars. Cheques must be drawn on an account with, and cashier's orders must be issued by, a bank in Hong Kong and made payable to "New World Development Company Limited – EAF" and crossed "ACCOUNT PAYEE ONLY".

Completion and return of this form together with a cheque or cashier's order in payment for the excess Rights Shares applied for which are the subject of this form will constitute a warranty by the applicant(s) that such cheque or cashier's order will be honoured on first presentation. All cheques and cashier's orders will be presented for payment immediately following receipt and all interest earned on such monies (if any) will be retained for the benefit of the Company. If any cheque or cashier's order accompanying this form is dishonoured on first presentation, without prejudice to the other rights of the Company, the Company reserves the right to reject any form of application for excess Rights Shares.

The Issue Documents will not be registered in any jurisdictions other than Hong Kong. Receipt of this form and/or any other Issue Documents does not and will not constitute an offer in those jurisdictions where the Directors, based on enquiries made by the Directors, consider it necessary or expedient not to extend the Rights Issue to Shareholders in such jurisdictions or in any territory in which it would be unlawful to extend the Rights Issue to the relevant Shareholder, and, in those circumstances, this form and/or any other Issue Documents must be treated as sent for information only and should not be copied or redistributed. Any person (including, without limitation, any custodian, nominee and trustee) who receives a copy of this form and/or any other Issue Documents should not, in connection with the Rights Issue, distribute or send the same in, into or from, or transfer nil-paid Rights Shares to any person in, into or from, any of the Specified Territories or in any territory in which it would be unlawful to extend the Rights Issue to the relevant Shareholder. If this form is received by any person in any such territory or his/her agent or nominee, he/she should not apply for any excess Rights Shares under this form unless such person is able to demonstrate to the satisfaction of the Company or the Company determines at its absolute discretion that such actions would not violate applicable legal or regulatory requirements. Any person (including, without limitation, any custodian, nominee and trustee outside Hong Kong) wishing to take up the Rights Shares (in nil-paid or fully-paid form) under the Rights Issue must satisfy himself/herself/itself as to the full observance of the applicable laws of any relevant territory including obtaining any requisite governmental or other consents, observing any other requisite formalities and paying any issue, transfer or other taxes due in such territories.

Any Qualifying Shareholder applying for the excess Rights Shares under this form represents and warrants to the Company that, except where proof has been provided to the satisfaction of the Company that such person's use of this form will not result in the contravention of any applicable legal or regulatory requirements in any jurisdiction: (i) such person is not applying for excess Rights Shares from within any of the Specified Territories; (ii) such person is not in any of the Specified Territories or in any territory in which it may otherwise violate any applicable legal or regulatory requirements to apply for excess Rights Shares, or to make or accept an offer to acquire the Rights Shares or to use this form in any manner in which such shares have used or will use it; (iii) such person is not acting on a non-discretionary basis for a person residing in any of the Specified Territories at the time the instruction to apply for excess Rights Shares was given; and (iv) such person is not acquiring the excess Rights Shares with a view to the offer, sale, resale, transfer, delivery or distribution, directly or indirectly, of any of the Rights Shares into any of the Specified Territories. The Company may treat as invalid any application for excess Rights Shares comprised in this form if it: (a) appears to the Company to have been executed in, or despatched from, any of the Specified Territories and the acceptance may involve a breach of the laws of the relevant places or Specified Territory, or the application is otherwise in a manner which may involve a breach of the laws or other regulatory requirements of any jurisdiction, or if it or its agents believe the same may violate any applicable legal or regulatory requirements; (b) provides an address in any of the Specified Territories for delivery of definitive share certificates for Rights Shares or provides an address for delivery of definitive share certificates in any other jurisdiction outside Hong Kong in which it would violate any applicable legal or regulatory requirements to deliver such certificates; or (c) purports to exclude the representation and/or warranty required by the paragraph immediately above. The Company reserves the right to refuse to accept any application for the Rights Shares where it believes that doing so would violate the applicable securities or other laws or regulations of any jurisdiction. This form is not for publication, release or distribution, directly or indirectly, in or into the United States or any other jurisdiction where to do so would be unlawful. The Rights Shares, in either their nil-paid or fully-paid forms, may not be offered, sold, resold, delivered, taken up, transferred or renounced, directly or indirectly, in or into the United States of America, its territories and possessions, any state of the United States or the District of Columbia or any other jurisdiction where to do so would be unlawful. The Rights Shares, in both their nil-paid and fully-paid forms, have not been and will not be registered under the United States Securities Act of 1933, as amended, or under the applicable securities laws of any state in or other jurisdiction of the United States. Further announcement(s) will be made in relation to the results of acceptance and excess application of the Rights Issue and to be published on the respective websites of the Stock Exchange and the Company on or before Monday, 28 April 2014. If no excess Rights Shares are allotted to you, it is expected that the amount tendered on application will be refunded to you in full without interest by means of a cheque despatched by ordinary post to your registered address on or before Tuesday, 29 April 2014 at your own risk. If the number of excess Rights Shares allotted to you is less than that applied for, it is expected that the surplus application monies will also be refunded to you without interest by means of a cheque despatched by ordinary post to your registered address on or before Tuesday, 29 April 2014 at your own risk. Any such cheque will be drawn in favour of the first-named applicant on this form. It is expected that certificates in respect of the fully-paid Rights Shares will be sent by ordinary post to you on or before Tuesday, 29 April 2014 at your own risk.

Completion and return of this form will constitute a warranty and representation from you to the Company that all registration, legal and regulatory requirement of all relevant jurisdictions in connection with this form and any acceptance of it have been, or will be, duly complied with. For the avoidance of doubt, neither HKSCC or HKSCC Nominees Limited will give, or be subject to, any of the above warranty and representation. This form and all applications made pursuant to it shall be governed by, and construed in accordance with, the laws of Hong Kong.

It should be noted that the existing Shares have been dealt in on an ex-gratis basis on the Stock Exchange since Wednesday, 26 March 2014 and the dealings in the Rights Shares in their nil-paid form are expected to take place from Monday, 7 April 2014 to Monday, 14 April 2014 (both days inclusive). If the Underwriting Agreement is terminated by HSBC and Standard Chartered prior to the Latest Termination Time or the conditions of the Rights Issue are not fulfilled or waived (as applicable), the Rights Issue will not proceed. Any Shareholder or other person contemplating buying or selling of the Shares or Rights Shares in their nil-paid form, who is in any doubt about his/her/its/their position, is recommended to consult his/her/its/their own professional adviser(s).

The Underwriting Agreement contains provisions granting HSBC and Standard Chartered, by notice in writing to the Company, the right to terminate the Underwriting Agreement on the occurrence of certain events. HSBC and Standard Chartered may at any time prior to the Latest Termination Time, by notice in writing to the Company, rescind or terminate the Underwriting Agreement if:

- (1) any matter or circumstance arises as a result of which any of the conditions set out in the Underwriting Agreement has become incapable of satisfaction as at the required time;
- (2) any breach of any of the representations, warranties or undertakings given by the Company or the Major Shareholder in the Underwriting Agreement comes to the knowledge of HSBC and Standard Chartered, or there has been a material breach on the part of the Company or the Major Shareholder of any other provision of the Underwriting Agreement, or HSBC and Standard Chartered have cause to believe that any such breach has occurred;
- (3) any event occurs or matter arises or is discovered, which, if it had occurred before the date of the Underwriting Agreement or before any of the dates or before any time on which the representations, warranties and undertakings are deemed to be given by the Company or the Major Shareholder would have rendered any of those representations, warranties or undertakings untrue, inaccurate, incomplete or misleading in any respect, comes to the knowledge of HSBC and Standard Chartered;
- (4) any statement contained in the Prospectus has become or been discovered to be untrue, inaccurate, incomplete or misleading in any material respect;
- (5) any matter arises or is discovered which would, if the Prospectus was to be issued at the time, constitute material omission therefrom;
- (6) the Company is required to publish a supplemental prospectus in accordance with Rule 11.13 of the Listing Rules or otherwise;
- (7) the Company's application to the Main Board of the Stock Exchange for permission for the listing of the Rights Shares (nil-paid and fully-paid) and permission to deal in the Rights Shares (nil-paid and fully-paid) on the Stock Exchange is withdrawn by the Company and/or refused by the Stock Exchange;
- (8) any event, act or omission occurs which gives or is likely to give rise to any liability of the Company pursuant to the indemnities referred to in the Underwriting Agreement;
- (9) there is any adverse change or prospective adverse change in the business or in the financial or trading position or prospects of any member of the Group which in the opinion of HSBC and Standard Chartered acting in good faith is material in the context of the Rights Issue; or
- (10) there has occurred, happened, come into effect any event, series of events or circumstances concerning or relating to (whether or not foreseeable):
 - (i) any change in, or any event or series of events likely to result in any change in local, national or international financial, political, economic, military, industrial, legal, taxation, fiscal, regulatory or securities markets matters or conditions or currency exchange rates or exchange controls (including without limitation, any change in the system under which the value of the Hong Kong currency is linked to that of the United States) in Hong Kong, the United States, the European Union, the United Kingdom or the PRC;
 - (ii) any new laws, rules, statutes, ordinances, regulations, guidelines or circulars (in each case, to the extent mandatory or, if not complied with, the basis for legal or regulatory consequences), orders, judgments, decrees or rulings of any governmental authority (the "Laws") or changes in existing Laws or any change in the interpretation or application thereof by any court or other competent authority in Hong Kong or the PRC;
 - (iii) any event of force majeure affecting Hong Kong, the United States, the European Union, the United Kingdom or the PRC including, without limiting the generality thereof, any act of God, war, outbreak or escalation of hostilities (whether or not war is declared) or act of terrorism, or declaration of a national or international emergency or war, civil commotion, economic sanctions, epidemics, calamity or lock-out (whether or not covered by insurance);
 - (iv) the imposition of any moratorium, suspension or restriction on trading in securities generally on the Stock Exchange, the London Stock Exchange, the New York Stock Exchange or any major disruption of any securities settlement or clearing services in Hong Kong or on commercial banking activities in Hong Kong, due to exceptional financial circumstances or otherwise;
 - (v) a change or development involving a prospective change in taxation or exchange control (or the implementation of any exchange control) in Hong Kong; or
 - (vi) any suspension of dealings in the Shares for a period of over three consecutive business days (other than as a result of announcing the Rights Issue or the Proposal), which, in the sole opinion of HSBC and Standard Chartered:
 - (a) is or will be, or is likely to be, materially adverse to the general affairs, management, business, financial trading or other condition or prospects of the Group or to any present or prospective Shareholder in its capacity as such;
 - (b) has or will have, or is likely to have a material adverse impact on the success of the Rights Issue or dealings in the Rights Shares in the secondary market;
 - (c) makes it impracticable, inadvisable or inexpedient to proceed with the Rights Issue on the terms and in the manner contemplated in the Announcement and the Issue Documents.

In the event HSBC and Standard Chartered exercise their rights to terminate the Underwriting Agreement prior to the Latest Termination Time, the obligations of all parties thereunder shall terminate forthwith (save in respect of certain rights or obligations under the Underwriting Agreement) and no party will have any claim against any other for costs, damages, compensation or otherwise provided that such termination shall not without prejudice to the rights of the Company, the Major Shareholder, HSBC and Standard Chartered in respect of any breach of the Underwriting Agreement occurring prior to such termination. If HSBC and Standard Chartered exercise such rights, the Underwriting Agreement will not become unconditional and the Rights Issue will not proceed. Further announcements will be made if the Underwriting Agreement is terminated by HSBC and Standard Chartered.

A SEPARATE CHEQUE OR CASHIER'S ORDER MUST ACCOMPANY EACH APPLICATION. NO RECEIPT WILL BE GIVEN.
(For office use only)

Application number	Number of excess Rights Shares applied for	Amount paid on application	Balance refunded
		HK\$	HK\$