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(incorporated in Hong Kong with limited liability)

(Stock Code: 0017)

## NOTICE OF EXTRAORDINARY GENERAL MEETING

**NOTICE IS HEREBY GIVEN** that an extraordinary general meeting of New World Development Company Limited (新世界發展有限公司) (the “Company”) will be held at the Meeting Room N101 (Expo Drive Entrance), Hong Kong Convention and Exhibition Centre, 1 Expo Drive, Wanchai, Hong Kong on Monday, 16 June 2014 at 10:30 a.m. for the purpose of considering and, if thought fit, with or without amendments, passing the following resolution as an ordinary resolution of the Company:

### ORDINARY RESOLUTION

“**THAT:**

- (A) the proposal for the privatisation of New World China Land Limited (“NWCL”) by Easywin Enterprises Corporation Limited, a wholly owned subsidiary of the Company (the “Offeror”) by way of a scheme of arrangement (the “Scheme”) under Section 86 of the Companies Law, involving the cancellation of all the ordinary shares of HK\$0.10 each in the issued share capital of NWCL (the “NWCL Shares”) (other than those held by the Offeror and the Company) (the “Scheme Shares”) in exchange for an amount (the “Cancellation Price”) of HK\$6.80 for every Scheme Share, subject to and conditional upon the conditions set out, and as described, in the circular (the “Circular”, a copy of which has been produced to the meeting marked “A” and initialled by the chairman of the meeting for identification purposes) of the Company dated 19 May 2014 (the “Proposal”) be and is hereby approved, confirmed and ratified;
- (B) the offer made by The Hongkong and Shanghai Banking Corporation Limited on behalf of the Offeror to the holders of the outstanding, vested and unvested share options (the “NWCL Options”) granted under the share option schemes of NWCL adopted on 26 November 2002 and 22 November 2011 respectively, each giving the holder thereof the right to subscribe for one new NWCL Share, of a cash consideration equal to the Cancellation Price less the relevant exercise price of NWCL Option (the “Option Offer Price”) for each NWCL Option, for the cancellation of every vested and unvested NWCL Option in accordance with Rule 13 of the Code on Takeovers and Mergers of Hong Kong, which is conditional upon the Scheme becoming effective, as described in the Circular (the “Rule 13 Offer”) be and is hereby approved, confirmed and ratified; and

(C) the directors of the Company (the “Directors”), acting collectively and individually, be and are hereby authorised, for and on behalf of the Company, (i) to do all such acts and things and to sign, execute, seal (where required) and deliver all such documents and to take all such steps as the Directors in their discretion may consider necessary, appropriate, desirable or expedient to give effect to, to implement or in connection with or incidental to the Scheme, the Proposal and/or the Rule 13 Offer and any and all of the transactions contemplated thereunder, and (ii) to agree to such variation and amendment of the terms of the Scheme, the Proposal and/or the Rule 13 Offer as are, in the opinion of the Directors, in the interest of the Company and its shareholders as a whole provided that the Cancellation Price shall not exceed HK\$6.80 and the Option Offer Price shall not exceed the amount of HK\$6.80 minus the relevant exercise price of NWCL Option.”

By Order of the Board  
**Wong Man-Hoi**  
*Company Secretary*

Hong Kong, 19 May 2014

*Notes:*

1. Any member of the Company entitled to attend and vote at the meeting is entitled to appoint one or more proxies to attend and speak and, on a poll, vote instead of him at the meeting, and separate proxies may be appointed by a member to represent the respective number of shares held by him as specified in the relevant proxy form. A proxy need not be a member of the Company.
2. To be valid, the form of proxy, together with any power of attorney or other authority (if any) under which it is signed, or a notarially certified copy thereof, must be lodged with the Company’s share registrar, Tricor Tengis Limited, at Level 22, Hopewell Centre, 183 Queen’s Road East, Hong Kong not less than 48 hours before the time appointed for holding the meeting or any adjournment thereof (as the case may be).
3. Delivery of an instrument appointing a proxy should not preclude such member from attending and voting in person at the above meeting or any adjournment thereof and in such event, the instrument appointing a proxy shall be deemed to be revoked.
4. In the case of joint holders of a share, any one of such joint holders may vote at the above meeting, either in person or by proxy, in respect of such share as if he/she/it were solely entitled thereto. If more than one of such joint holders are present at the above meeting, the vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holders. For this purpose, seniority shall be determined by the order in which the names stand in the register of members of the Company in respect of the joint holding.
5. Voting on the above resolution will be taken by poll.
6. For the purpose of determining entitlement of shareholders to the right to attend and vote at the meeting (or any adjournment thereof), the register of members of the Company will be closed from Thursday, 12 June 2014 to Monday, 16 June 2014, both days inclusive, during which period no share transfer will be effected. All transfers accompanied by the relevant share certificates must be lodged with the Company’s share registrar, Tricor Tengis Limited, at Level 22, Hopewell Centre, 183 Queen’s Road East, Hong Kong, for registration no later than 4:30 p.m. on Wednesday, 11 June 2014.
7. The translation into Chinese language of this notice is for reference only. In case of any inconsistency, the English version shall prevail.
8. As at the date of this notice (a) the executive directors of the Company are Dr. Cheng Kar-Shun, Henry, Mr. Cheng Chi-Kong, Adrian, Mr. Chen Guanzhan, Ms. Ki Man-Fung, Leonie, Mr. Cheng Chi-Heng, Ms. Cheng Chi-Man, Sonia and Mr. Au Tak-Cheong; (b) non-executive directors of the Company are Mr. Doo Wai-Hoi, William and Mr. Cheng Kar-Shing, Peter; and (c) independent non-executive directors of the Company are 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.