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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: 0017)

## **OVERSEAS REGULATORY ANNOUNCEMENT**

This overseas regulatory announcement is issued pursuant to Rule 13.10B of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

Please refer to the attached announcement in relation to the adjustment to the conversion price of HK\$6,000,000,000 Zero Coupon Guaranteed Convertible Bonds due 2014 listed on the Singapore Exchange Securities Trading Limited, issued by Sherson Limited, the Company's wholly-owned subsidiary, and guaranteed by the Company.

Hong Kong, 17 March 2014

*As at the date of this announcement, the Board of the Company comprises (a) seven 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, Ms. Cheng Chi-Man, Sonia and Mr. Au Tak-Cheong; (b) two non-executive directors, namely Mr. Doo Wai-Hoi, William 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.*



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**NOTICE TO BONDHOLDERS OF  
ADJUSTMENT TO CONVERSION PRICE  
AND  
RECORD DATE AND BOOK CLOSURE**

**Sherson Limited**

*(incorporated in the British Virgin Islands with limited liability)*

**HK\$6,000,000,000**

**Zero Coupon Guaranteed Convertible Bonds due 2014**

**(the “Bonds”)**

**Guaranteed by**

**New World Development Company Limited**

**(the “Company”)**

**(ISIN: XS0301648738)**

Reference is made to the announcement of the Company dated 13 March 2014 (the “**Announcement**”) published on The Stock Exchange of Hong Kong Limited (the “**HK Stock Exchange**”) and the Singapore Exchange Securities Trading Limited in relation to the Company’s proposed rights issue (the “**Rights Issue**”) of not less than 2,147,800,806 rights Shares (the “**Rights Shares**”) and not more than 2,256,434,407 Rights Shares at the subscription price of HK\$6.20 per Rights Share on the basis of one Rights Share for every three Shares held by the qualifying shareholders of the Company on the relevant record date for determining the Shareholders’ entitlement under the Rights Issue, currently scheduled on 31 March 2014 (the “**Record Date**”). Please refer to the Announcement for details of the Rights Issue. The Announcement also refers to a joint announcement of the Company with Easywin Enterprises Corporation Limited (“**EECL**”) and New World China Land Limited dated the same day as the Announcement in relation to the proposed privatization of New World China Land Limited by EECL, a wholly-owned subsidiary of the Company by way of a scheme of arrangement published on the HK Stock Exchange. Unless otherwise defined, terms used in this announcement shall have the same meaning as defined in the terms and conditions of the Bonds (the “**Terms and Conditions**”).

As at 13 March 2014, 6,443,402,419 Shares of the Company are in issue.

**NOTICE IS HEREBY GIVEN** that, as a result of the Rights Issue, the current conversion price of the Bonds of HK\$23.842 per Share will be adjusted to HK\$21.595 per Share with effect from 26 March 2014 (being the first day of trading of the Shares on The Stock Exchange of Hong Kong Limited on an ex-rights basis) in accordance with the applicable adjustment formula provided in the Terms and Conditions on the basis that there being no change in the total number of issued Shares from the date of this announcement up to the Record Date (both dates inclusive). Save for the above adjustment to the current conversion price, all other Terms and Conditions remain unchanged.

For the purpose of determining the Shareholders' entitlement under the Rights Issue, the register of members of the Company is currently scheduled to be closed from Friday, 28 March 2014 to Monday, 31 March 2014 (both days inclusive), Hong Kong time. The expected timetable for the Rights Issue is set out in the Announcement. The first day for dealings in the nil-paid Rights Shares is currently scheduled on Monday, 7 April 2014 (Hong Kong time), the last day of dealings in the nil-paid Rights Shares is currently scheduled on Monday, 14 April 2014 (Hong Kong time) and the latest time for acceptance of and payment for the Rights Shares and for application and payment for excess Rights Shares is 4:00 p.m. on Thursday, 17 April 2014 (Hong Kong time).

Neither the Trustee nor the Agents shall be under any duty to determine, calculate or verify the conversion price and/or adjustments to it and will not be responsible to bondholders for any loss arising from any failure by it to do so.

By order of the board of  
**New World Development Company Limited**  
**Wong Man-Hoi**  
*Company Secretary*

17 March 2014