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ADOPTION OF THE NEW SHARE OPTION SCHEME

References are made to the circular of NWS Holdings Limited (the "**Company**") dated 21 October 2021 in respect of, among others, the proposal to adopt a new share option scheme (the "**New Share Option Scheme**") and the announcement made by the Company on 22 November 2021 in respect of, among others, the approval of the adoption of the New Share Option Scheme by its shareholders at the annual general meeting of the Company held on 22 November 2021.

The board of directors of the Company is pleased to announce that the resolution in relation to the adoption of the New Share Option Scheme was also approved by the shareholders of New World Development Company Limited, the holding company of the Company, at its annual general meeting held on 23 November 2021.

As the proposal to adopt the New Share Option Scheme has been approved by the shareholders of the Company and New World Development Company Limited, the New Share Option Scheme was adopted on 23 November 2021.

By Order of the Board
Tang Wai Yau
Company Secretary

Hong Kong, 23 November 2021

As at the date of this announcement, (a) the executive directors of the Company are Dr. Cheng Kar Shun, Henry, Mr. Ma Siu Cheung, Dr. Cheng Chi Kong, Adrian, Mr. Cheung Chin Cheung, Mr. Cheng Chi Ming, Brian, Mr. Ho Gilbert Chi Hang, Mr. Chow Tak Wing and Mr. Cheng Chi Leong, Christopher; (b) the non-executive directors of the Company are Mr. To Hin Tsun, Gerald, Mr. Dominic Lai and Mr. William Junior Guilherme Doo (alternate director to Mr. William Junior Guilherme Doo: Mr. Lam Wai Hon, Patrick); and (c) the independent non-executive directors of the Company are Mr. Kwong Che Keung, Gordon, Dr. Cheng Wai Chee, Christopher, The Honourable Shek Lai Him, Abraham, Mr. Lee Yiu Kwong, Alan, Mrs. Oei Fung Wai Chi, Grace and Mr. Wong Kwai Huen, Albert.

** For identification purposes only*