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**新創建 NWS**

**新創建集團有限公司\***  
**NWS HOLDINGS LIMITED**

*(incorporated in Bermuda with limited liability)*

**(stock code: 659)**

## **VOLUNTARY ANNOUNCEMENT**

### **ACQUISITIONS OF INTERESTS IN GOSHAWK AVIATION LIMITED AND GOSHAWK MANAGEMENT HOLDINGS (CAYMAN) LIMITED**

This announcement is made by the Company on a voluntary basis.

The Board is pleased to announce that on 19 October 2016, (a) Natal Global (an indirect wholly owned subsidiary of the Company), Zion Sky (a direct wholly owned subsidiary of CTFE), Investec and GAL entered into the Goshawk SPA and pursuant to which, each of Natal Global and Zion Sky agreed to purchase (i) 50% of all the Preference Shares held by Investec, representing approximately 4.85% of Goshawk's total issued share capital, and 50% of the Shareholder Loans advanced by Investec; and (ii) 50% of all the Preference Shares held by GAL, representing approximately 5.15% of Goshawk's total issued share capital, and 50% of the Shareholder Loans advanced by GAL, for an aggregate consideration of approximately US\$88.4 million (equivalent to approximately HK\$689.5 million) respectively; and (b) Pure Cosmos (an indirect wholly owned subsidiary of the Company), Zion Sky and Investec entered into the Manco SPA and pursuant to which, each of Pure Cosmos and Zion Sky agreed to purchase 50% of all the Manco Shares held by Investec, representing 10% of Manco's total issued share capital, for a consideration of US\$13.0 million (equivalent to HK\$101.4 million) respectively.

As at the date of this announcement, Goshawk is held by Natal Global, Zion Sky, Investec and GAL in the proportion of approximately 40%, 40%, 9.71% and 10.29% respectively and Manco is held by Pure Cosmos, Zion Sky and Investec in the proportion of 40%, 40% and 20% respectively.

Completion of the acquisitions is expected to take place on or around 21 October 2016. Following completion, each of Natal Global and Zion Sky will hold 50% of the entire issued share capital of Goshawk and 50% of all the Shareholder Loans, and each of Pure Cosmos and Zion Sky will hold 50% of the entire issued share capital of Manco.

## **THE ACQUISITIONS**

This announcement is made by the Company on a voluntary basis.

### **Acquisition of interest in Goshawk**

As at the date of this announcement, Goshawk is held by Natal Global (an indirect wholly owned subsidiary of the Company), Zion Sky (a direct wholly owned subsidiary of CTFE), Investec and GAL in the proportion of approximately 40%, 40%, 9.71% and 10.29% respectively.

Pursuant to the Goshawk SPA, each of Natal Global and Zion Sky agreed to purchase (a) 50% of all the Preference Shares held by Investec, representing approximately 4.85% of Goshawk's total issued share capital, and 50% of the Shareholder Loans advanced by Investec; and (b) 50% of all the Preference Shares held by GAL, representing approximately 5.15% of Goshawk's total issued share capital, and 50% of the Shareholder Loans advanced by GAL. The aggregate consideration payable by each of Natal Global and Zion Sky will be approximately US\$88.4 million (equivalent to approximately HK\$689.5 million) respectively.

Completion of the acquisitions under the Goshawk SPA is expected to take place on or around 21 October 2016. Following completion of the acquisitions under the Goshawk SPA, each of Natal Global and Zion Sky will hold 50% of the entire issued share capital of Goshawk and 50% of all the Shareholder Loans.

### **Acquisition of interest in Manco**

As at the date of this announcement, Manco is held by Pure Cosmos, Zion Sky and Investec in the proportion of 40%, 40% and 20% respectively. Manco is principally engaged, through its wholly owned subsidiary Goshawk Management (Ireland) Limited, in the provision of investment and asset management and advisory services to Goshawk in relation to Goshawk's aircraft portfolio.

Pursuant to the Manco SPA, each of Pure Cosmos and Zion Sky agreed to purchase 50% of all the Manco Shares held by Investec, representing 10% of the total issued share capital of Manco. The consideration payable by each of Pure Cosmos and Zion Sky will be US\$13.0 million (equivalent to HK\$101.4 million) respectively.

Completion of the Manco SPA is conditional on completion of the Goshawk SPA and is expected to take place on or around 21 October 2016. Following completion of the acquisitions under the Manco SPA, each of Pure Cosmos and Zion Sky will hold 50% of the entire issued share capital of Manco.

## **REASONS FOR AND BENEFITS OF THE ACQUISITIONS**

The aforesaid acquisitions reflect the Group's confidence in the long-term prospects of the commercial aircraft leasing industry, which has been growing as a result of increasing globalization and growing demand for air travel. In light of this, and that the aircraft leasing business generates strong recurring cash flow and stable income for the Group, the Board believes that the Group will benefit from its increased investment in commercial aircraft leasing through Goshawk, which is in line with the Group's business development strategy to expand the aviation segment.

## **DEFINITIONS**

“Board”	the board of directors of the Company;
“Company”	NWS Holdings Limited, a company incorporated in Bermuda with limited liability, the issued shares of which are listed on the main board of The Stock Exchange of Hong Kong Limited (stock code: 659);
“CTFE”	Chow Tai Fook Enterprises Limited, a company incorporated in Hong Kong with limited liability and is the sole shareholder of Zion Sky. As at the date of this announcement, it holds approximately 43.92% of the total issued share capital of New World Development Company Limited, the Company's holding company which holds approximately 61.32% of the total issued share capital of the Company, and approximately 2.53% of the total issued share capital of the Company;
“GAL”	GAL Partnership L.P., an exempted limited partnership registered in the Cayman Islands under the Exempted Limited Partnership Law of the Cayman Islands;
“Goshawk”	Goshawk Aviation Limited, an exempted limited liability company incorporated under the laws of the Cayman Islands;
“Goshawk SPA”	the share purchase agreement dated 19 October 2016 entered into among Natal Global, Zion Sky, Investec and GAL;
“Group”	the Company and its subsidiaries from time to time;
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong;
“Hong Kong”	the Hong Kong Special Administrative Region of The People's Republic of China;
“Investec”	Investec Bank plc, a public limited company incorporated under the laws of England;

“Manco”	Goshawk Management Holdings (Cayman) Limited, an exempted limited liability company incorporated under the laws of the Cayman Islands;
“Manco Shares”	the ordinary shares of US\$1.00 each in the capital of Manco;
“Manco SPA”	the share purchase agreement dated 19 October 2016 entered into among Pure Cosmos, Zion Sky and Investec;
“Natal Global”	Natal Global Limited, a company incorporated in the British Virgin Islands, which is an indirect wholly owned subsidiary of the Company;
“Preference Shares”	the preference shares of US\$0.001 each in the capital of Goshawk;
“Pure Cosmos”	Pure Cosmos Limited, a company incorporated in the British Virgin Islands, which is an indirect wholly owned subsidiary of the Company;
“Shareholder Loans”	shareholder loans advanced to Goshawk;
“US\$”	United States dollars, the lawful currency of the United States of America;
“Zion Sky”	Zion Sky Holdings Limited, a company incorporated in the British Virgin Islands, which is a wholly owned subsidiary of CTFE; and
“%”	per cent.

*Unless otherwise specified in this announcement and for the purpose of illustration only, US\$ is translated into HK\$ at the rate of US\$1.0 = HK\$7.8.*

By Order of the Board  
**Dr. Cheng Kar Shun, Henry**  
*Chairman*

Hong Kong, 19 October 2016

*As at the date of this announcement, (a) the executive directors of the Company are Dr. Cheng Kar Shun, Henry, Mr. Tsang Yam Pui, Mr. Hui Hon Chung, Mr. Cheung Chin Cheung and Mr. Cheng Chi Ming, Brian; (b) the non-executive directors of the Company are Mr. To Hin Tsun, Gerald, Mr. Dominic Lai, Mr. Lam Wai Hon, Patrick and Mr. William Junior Guilherme Doo; 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 and Mrs. Oei Fung Wai Chi, Grace.*

\* *For identification purposes only*