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**Chow Tai Fook Enterprises Limited**  
*(incorporated in Hong Kong with limited liability)*

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



**新創建 NWS**

**新創建集團有限公司\***  
**NWS HOLDINGS LIMITED**  
*(incorporated in Bermuda with limited liability)*  
**(stock code: 00659)**

## JOINT ANNOUNCEMENT

**PRE-CONDITIONAL VOLUNTARY GENERAL CASH OFFERS BY  
THE HONGKONG AND SHANGHAI BANKING CORPORATION LIMITED,  
BOCI ASIA LIMITED AND ING BANK N.V. ON BEHALF OF THE OFFEROR  
TO ACQUIRE ALL THE ISSUED SHARES OF NWS (OTHER THAN THOSE  
ALREADY BENEFICIALLY OWNED BY THE CTFH GROUP) AND  
TO CANCEL ALL THE OUTSTANDING SHARE OPTIONS OF NWS**

## SATISFACTION OF ALL THE PRE-CONDITIONS

**Sole Structuring Adviser and  
Joint Financial Adviser to  
CTFE and the Offeror**



**The Hongkong and Shanghai  
Banking Corporation Limited**

**Joint Financial Adviser to  
CTFE and the Offeror**



**BOCI Asia Limited**

**Joint Financial Adviser  
to CTFE and the Offeror**



**ING Bank N.V.**

**Financial Adviser to NWS**



**UBS AG Hong Kong Branch**

**Independent Financial Adviser to NWS**



**Quam Capital Limited**

Reference is made to (i) the joint announcement dated 26 June 2023 (“**Announcement**”) jointly issued by Chow Tai Fook Enterprises Limited (“**CTFE**”), Century Acquisition Limited (“**Offeror**”), NWS Holdings Limited (“**NWS**”) and New World Development Company Limited in relation to, among others, the pre-conditional voluntary general cash offers by The Hongkong and Shanghai Banking Corporation Limited, BOCI Asia Limited and ING Bank N.V. on behalf of the Offeror to acquire all the issued shares of NWS (other than those already beneficially owned by the CTFH Group) and to cancel all the outstanding share options of NWS; (ii) the joint announcement dated 17 July 2023 jointly issued by CTFE, the Offeror and NWS in relation to the extension of the latest time for the despatch of the Composite Document; (iii) the joint announcements dated 17 August 2023 and 3 October 2023 jointly issued by CTFE, the Offeror and NWS providing, amongst others, monthly updates on the status and progress in connection with the NWS Offers; and (iv) the joint announcement dated 31 August 2023 jointly issued by CTFE, the Offeror and NWS in relation to the Offeror’s intention to maintain the listing status of NWS on the Main Board of the Stock Exchange after the close of the NWS Offers. Capitalised terms used herein shall have the same meanings as defined in the Announcement unless the context requires otherwise.

### **SATISFACTION OF ALL THE PRE-CONDITIONS**

As disclosed in the Announcement, the making of the NWS Offers is subject to the satisfaction or waiver (where applicable) of the Pre-Conditions. As stated in the monthly update announcement dated 3 October 2023 jointly issued by CTFE, the Offeror and NWS in connection with the NWS Offers, with respect to Pre-Condition (a), the Bermuda Monetary Authority Approval was obtained on 29 September 2023 (Bermuda time).

CTFE, the Offeror and NWS would like to update the NWS Shareholders and potential investors of NWS that:

- (i) with respect to Pre-Condition (a), the Insurance Authority Approval was obtained on 5 October 2023; and
- (ii) with respect to Pre-Condition (b), all the required consents or waivers in respect of the Relevant Loan Terms have been obtained as at 6 October 2023.

Accordingly, as at 6 October 2023, all the Pre-Conditions have been satisfied.

### **DESPATCH OF THE COMPOSITE DOCUMENT**

Pursuant to Note 2 to Rule 8.2 of the Takeovers Code, the Composite Document is required to be despatched no later than seven (7) days after the date of satisfaction of all the Pre-Conditions (being 6 October 2023), i.e. on or before 13 October 2023. A further announcement will be made regarding the date of despatch of the Composite Document.

## WARNING

Completion of the NWS Share Offer is subject to the Conditions being satisfied or, where applicable, waived. Additionally, completion of the NWS Option Offer is subject to and conditional upon the NWS Share Offer becoming or being declared unconditional in all respects. Accordingly, the NWS Offers may or may not become unconditional. Shareholders and holders of options and other securities of and potential investors in NWS should therefore exercise caution when dealing in the securities of NWS. Persons who are in doubt as to the action they should take should consult their stockbroker, bank manager, solicitor or other professional advisers.

*\* For identification purposes only*

By order of the CTFE Board  
**Chow Tai Fook Enterprises Limited**  
**Dr. Cheng Kar Shun, Henry**  
*Director*

By order of the NWS Board  
**NWS Holdings Limited**  
**Dr. Cheng Kar Shun, Henry**  
*Chairman*

By order of the Offeror Board  
**Century Acquisition Limited**  
**Mr. Tsang On Yip, Patrick**  
*Director*

Hong Kong, 6 October 2023

*As at the date of this joint announcement:*

- (a) (i) the Offeror is wholly-owned by CTFE, which is beneficially wholly-owned by CTFH, which is held as to approximately 81.03% by CTFC, which is in turn held as to approximately 48.98% by Cheng Yu Tung Family (Holdings) Limited and as to approximately 46.65% by Cheng Yu Tung Family (Holdings II) Limited. Dr. Cheng Kar Shun, Henry, Mr. Cheng Kar Shing, Peter, Mrs. Sun Cheng Lai Ha, Cecilia and Mrs. Doo Cheng Sau Ha, Amy collectively hold a majority interest in each of Cheng Yu Tung Family (Holdings) Limited and Cheng Yu Tung Family (Holdings II) Limited; (ii) the directors of the Offeror are Mr. Tsang On Yip, Patrick and Mr. Lam Man Kwong; (iii) the directors of CTFE are Dr. Cheng Kar Shun, Henry, Mr. Cheng Kar Shing, Peter, Mrs. Sun Cheng Lai Ha, Cecilia, Mrs. Doo Cheng Sau Ha, Amy, Mr. Cheng Chi Heng, Dr. Cheng Chi Kong, Adrian, Mr. Cheng Chi Leong, Christopher, Mr. Cheng Kam Bui, Wilson, Mr. Cheng Sek Hung, Timothy, Mr. Cheng Yu Wai, Mr. Tsang On Yip, Patrick and Mr. Wong Siu Kee; (iv) the directors of CTFH are Dr. Cheng Kar Shun, Henry, Mr. Cheng Kar Shing, Peter, Mrs. Sun Cheng Lai Ha, Cecilia, Mrs. Doo Cheng Sau Ha, Amy, Mr. Cheng Chi Heng, Dr. Cheng Chi Kong, Adrian, Mr. Tsang On Yip, Patrick, Mr. Cheng Yu Wai, Mr. Cheng Sek Hung, Timothy and Mr. Chan Sau Kit, Allan; and (v) the directors of CTFC are Dr. Cheng Kar Shun, Henry, Mr. Cheng Kar Shing, Peter, Mrs. Sun Cheng Lai Ha, Cecilia and Mrs. Doo Cheng Sau Ha, Amy; and

(b) *the NWS Board comprises (i) six executive directors, namely Dr. Cheng Kar Shun, Henry, Mr. Ma Siu Cheung, Mr. Ho Gilbert Chi Hang, Dr. Cheng Chi Kong, Adrian, Mr. Cheng Chi Ming, Brian and Mr. Cheng Chi Leong, Christopher; (ii) three non-executive directors, namely 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 (iii) six independent non-executive directors, namely Mr. Shek Lai Him, Abraham, Mr. Lee Yiu Kwong, Alan, Mrs. Oei Wai Chi Grace Fung, Mr. Wong Kwai Huen, Albert, Professor Chan Ka Keung, Ceajer and Ms. Ng Yuen Ting, Yolanda.*

*The directors of the Offeror, CTFE, CTFH and CTFC jointly and severally accept full responsibility for the accuracy of the information contained in this joint announcement (other than information relating to the NWS Group) and confirm, having made all reasonable inquiries, that to the best of their knowledge, opinions expressed in this joint announcement (other than opinions expressed by the NWS Directors in their capacity as such) have been arrived at after due and careful consideration and there are no other facts not contained in this joint announcement the omission of which would make any statement in this joint announcement misleading.*

*The NWS Directors jointly and severally accept full responsibility for the accuracy of the information contained in this joint announcement (other than information relating to CTFC and the CTFH Group) and confirm, having made all reasonable inquiries, that to the best of their knowledge, opinions expressed in this joint announcement (other than opinions expressed by the directors of the Offeror and CTFE in their capacity as such) have been arrived at after due and careful consideration and there are no other facts not contained in this joint announcement the omission of which would make any statement in this joint announcement misleading.*