

NWS ACQUIRES SIX LOGISTICS PROPERTIES IN CHENGDU AND WUHAN FOR RMB2.29 BILLION

- **NWS acquires 100% interest in a portfolio of six premium logistics properties in Chengdu and Wuhan from Goodman Group for RMB2.29 billion**
- **NWS will partner with Goodman Group to explore further collaboration opportunities in the Mainland**
- **These logistics properties are equipped with the latest sustainability features**
- **The transaction marks a milestone in NWS’s strategic expansion plan in the Logistics segment**
- **The Gross Leasable Area of NWS’s logistics properties will be doubled to over 11 million sq.ft.**
- **The portfolio will further boost the cash flow and financial performance of NWS**

(16 May 2022, Hong Kong) NWS Holdings Limited (“NWS” or the “Group”, HK Stock code: 659) today announces the acquisition of 100% interest in a portfolio of six premium logistics properties in Chengdu and Wuhan from Goodman China Logistics Partnership, an industrial and warehousing property fund managed by Goodman Group for a total consideration of RMB2.29 billion (approximately HK\$2.66 billion), with an aggregate Gross Leasable Area and pipeline of approximately 531,000 sq.m. (approximately 5.7 million sq.ft.). NWS will partner with Goodman Group to jointly manage the portfolio and to explore further collaboration opportunities in the Mainland. Upon completion of the acquisition, the portfolio will bring immediate contribution to the cash flow and financial performance of the Group.

The premium logistics properties portfolio is strategically located in the western and central economic and transportation hubs in the Mainland. As of 31 December 2021, the five operating logistics properties generated gross income of over RMB100 million. A developing logistics property is estimated to be completed this year. Included in the portfolio, there is also a land parcel to be developed. With the additional logistics property, rising demand and ongoing expansion, it is anticipated that the rental income will continue to grow steadily.

The portfolio achieved an average occupancy of approximately 90%. Tenants include leading third-party logistics, international retailers, and renowned e-commerce companies, with weighted average lease expiry of 3.1 years. Sustainability features including LED lighting, rainwater reuse and roof safety system are all implemented in the properties.





Together with ATL Logistics Centre in Kwai Chung, the new acquisition will take the Gross Leasable Area of NWS’s logistics properties to over 11 million sq.ft., nearly doubling its size.

Eric Ma, CEO of NWS said, “The Group is proactively integrating into the National Development. The development of the logistics industry is underpinned by supportive government policies. It is also benefiting from the thriving e-commerce and the fast-developing multimodal transportation, further bolstering its market demand. The Group is therefore confident about the outlook of the industry in the Mainland and Hong Kong, and we are committed to expanding our business in this field.”

Gilbert Ho, COO of NWS said, “The logistics industry offers excellent prospects, and in recent years, the Group has been proactively building a unique logistics ecosystem, in order to seize its tremendous growth potential. As we have always been targeting high-quality logistics assets that generate strong cash flow and solid returns to enhance the quality of our business portfolio, as well as create synergies with the Group’s existing investments, today’s acquisition is well in line with the Group’s investment strategy. It also marks a milestone in our strategic expansion plan in the logistics segment by partnering with Goodman to explore collaboration opportunities in the Mainland. We look forward to bringing long-term and sustainable growth to our stakeholders, while maintaining a sustainable and progressive dividend policy.”

Paul McGarry, Head of Asia, Goodman Group said, “Goodman’s collaboration with NWS into Mainland China, builds on our successful long-term partnership in Hong Kong at the ATL Logistics Centre. Combining NWS’ expansive network and Goodman’s expertise, this will support the logistics sector’s vital role in providing essential infrastructure to the growing digital economy in Mainland China. Goodman and its managed funds continue to invest and develop in Mainland China, maintaining a significant portfolio, and a strong development pipeline supported by strong customer demand.

Photos:

	
<p>NWS announces the acquisition of a portfolio of six premium logistics properties in Chengdu and Wuhan. The properties are equipped with the latest sustainability features.</p>	
	
<p>Left: Eric Ma, CEO of NWS Right: Gilbert Ho, COO of NWS</p>	<p>ATL Logistics Centre in Kwai Chung, a sound foundation for long-term partnerships between NWS and Goodman Group.</p>

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NWS Holdings Limited

NWS Holdings Limited (Hong Kong Stock Code: 659), as the diversified industries flagship of New World Development Company Limited (Hong Kong Stock Code: 17), invests and operates a wide range of businesses predominantly in Hong Kong and the Mainland. Our core business includes toll roads, commercial aircraft leasing, construction and insurance, while we also manage a strategic portfolio spanning sectors from logistics to facilities management. Please visit www.nws.com.hk for details.

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