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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: 17)



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)

PRICE SENSITIVE ANNOUNCEMENT

WEB PROOF INFORMATION PACK

PROPOSED TIMETABLE FOR DETERMINING THE ASSURED ENTITLEMENTS TO THE PREFERENTIAL OFFERING

This announcement is made pursuant to Rule 13.09 of the Listing Rules.

The respective NWD Board and NWS Board are pleased to announce that they will proceed with the Proposed Spin-off. The Company owns and operates a major privately-owned iron ore mine in Hebei Province, the PRC. As at the date of this announcement, the Company holds the mining rights to one large-scale open-pit iron ore mine, the Yanjiazhuang Mine, which occupies a mining area of approximately 5.22 km². It is the current intention of the NWS Group to hold its interests in the Company as a long-term investment and NWS intends to use the Company as a platform to develop into a mining group to acquire and operate mining assets within the steel supply chain upon completion of the Global Offering.

* For identification purposes only

In connection with the Proposed Spin-off, the Company has on 30 May 2011 submitted the WPIP to the Stock Exchange for publication on the Stock Exchange's website. It is expected that the WPIP will be available for viewing and downloading from the Stock Exchange's website at <http://www.hkexnews.hk> on or about 31 May 2011. The WPIP contains, amongst others, certain business and financial information relating to the Company. The WPIP is in draft form and the information contained in it is incomplete and is subject to change which can be material. NWD and NWS do not have any obligation or liability whatsoever in relation to the WPIP.

The record date for the purpose of determining the final assured entitlements of the Qualifying NWD Shareholders and the Qualifying NWS Shareholders under the Preferential Offering is at 5:00 p.m. on 16 June 2011.

The listing of the Company's Shares pursuant to the Proposed Spin-off, and the final structure of the Proposed Spin-off, including the size of the Global Offering, are subject to, among other things, the Listing Approval and the final decisions of the NWD Board, the NWS Board and the board of directors of the Company. Accordingly, the NWD Shareholders, the NWS Shareholders and potential investors in the securities of NWD and NWS should be aware that there is no assurance that the Proposed Spin-off and the separate listing of the Company's Shares will take place and if so, when it may take place. The NWD Shareholders, the NWS Shareholders and potential investors in the securities of NWD and NWS should therefore exercise caution when dealing in or investing in the securities of NWD and NWS.

This announcement is not an offer for sale of any securities in the United States. No securities can be offered or sold in the United States unless registered or exempted from registration. Any public offering of securities in the United States will be done by means of a prospectus. The Proposed Spin-off will not be registered in the United States.

INTRODUCTION

This announcement is made pursuant to Rule 13.09 of the Listing Rules.

References are made to the joint announcements of NWD and NWS dated 31 January 2011, 24 February 2011 and 3 May 2011 in relation to the Proposed Spin-off. Terms used herein shall have the same meanings as those defined in the announcement dated 31 January 2011 unless the context otherwise requires.

The respective NWD Board and NWS Board are pleased to announce that they will proceed with the Proposed Spin-off. The Company owns and operates a major privately-owned iron ore mine in Hebei Province, the PRC. As at the date of this announcement, the Company holds the mining rights to one large-scale open-pit iron ore mine, the Yanjiazhuang Mine, which occupies a mining area of approximately 5.22 km². It is the current intention of the NWS Group to hold its interests in the Company as a long-term investment and NWS intends to use the Company as a platform to develop into a mining group to acquire and operate mining assets within the steel supply chain upon completion of the Global Offering.

WPIP

In connection with the Proposed Spin-off, the Company has on 30 May 2011 submitted the WPIP to the Stock Exchange for publication on the Stock Exchange's website. It is expected that the WPIP will be available for viewing and downloading from the Stock Exchange's website at <http://www.hkexnews.hk> on or about 31 May 2011. The WPIP contains, amongst others, certain business and financial information relating to the Company. The WPIP is in draft form and the information contained in it is incomplete and is subject to change which can be material. NWD and NWS do not have any obligation or liability whatsoever in relation to the WPIP.

PROPOSED TIMETABLE FOR DETERMINING THE ASSURED ENTITLEMENTS TO THE PREFERENTIAL OFFERING

Set out below is the proposed timetable for ascertaining the assured entitlements to the Preferential Offering:

Last day for dealing in shares of NWD and NWS cum-entitlement
to the Preferential Offering 14 June 2011

First day for dealing in shares of NWD and NWS ex-entitlement
to the Preferential Offering 15 June 2011

Latest time for lodging transfer forms for shares of NWD and
NWS cum-entitlement pursuant to the Preferential Offering 4:00 p.m., 16 June 2011

Record date for determining the entitlement to the
Preferential Offering 5:00 p.m., 16 June 2011

All times above refer to Hong Kong local time. Please note that the above tentative timetable depends largely on the final timetable of the Proposed Spin-off and thus it may be subject to further changes. Further announcement(s) will be made as and when necessary.

As indicated in the above timetable, record date for the purpose of determining the final assured entitlements of the Qualifying NWD Shareholders and the Qualifying NWS Shareholders under the Preferential Offering is at 5:00 p.m. on 16 June 2011.

GENERAL

In connection with the Global Offering, the price of the Company's Shares may be stabilized in accordance with the Securities and Futures (Price Stabilizing) Rules (Chapter 571W of the Laws of Hong Kong). Details of any intended stabilization and how it will be regulated under the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) will be contained in the prospectus to be issued by the Company in relation to the Global Offering.

The listing of the Company's Shares pursuant to the Proposed Spin-off, and the final structure of the Proposed Spin-off, including the size of the Global Offering, are subject to, among other things, the Listing Approval and the final decisions of the NWD Board, the NWS Board and the board of directors of the Company. Accordingly, the NWD Shareholders, the NWS Shareholders and potential investors in the securities of NWD and NWS should be aware that there is no assurance that the Proposed Spin-off, the Global Offering and the separate listing of the Company's Shares will take place and if so, when it may take place. The NWD Shareholders, the NWS Shareholders and potential investors in the securities of NWD and NWS should therefore exercise caution when dealing in or investing in the securities of NWD and NWS.

This announcement is not an offer for sale of any securities in the United States. No securities can be offered or sold in the United States unless registered or exempted from registration. Any public offering of securities in the United States will be done by means of a prospectus. The Proposed Spin-off will not be registered in the United States.

Further announcement(s) will be made by NWD and NWS in relation to the Proposed Spin-off as and when appropriate. Any decision to apply for the Company's Shares under the Global Offering should be based solely on the information provided in the prospectus to be issued by the Company in relation to the Global Offering.

DEFINITIONS

“Company”	Newton Resources Ltd (新礦資源有限公司) (formerly known as China Tian Yuan Mining Ltd.), an exempted company incorporated in Cayman Islands with limited liability on 25 September 2009, a subsidiary of NWS and owned as to approximately 60% by NWS as at the date of this announcement
“Preferential Offering”	the proposed preferential offering of share(s) of the Company to the Qualifying NWD Shareholders and the Qualifying NWS Shareholders in relation to the Proposed Spin-off and as part of the Global Offering, details of which will be provided in the prospectus to be issued by the Company and further announcement(s) to be issued by NWD and NWS
“WPIP”	the web proof information pack of the Company

By order of the board of directors of
New World Development Company Limited
Dr. Cheng Kar Shun, Henry
Managing Director

By order of the board of directors of
NWS Holdings Limited
Dr. Cheng Kar Shun, Henry
Chairman

Hong Kong, 31 May 2011

As at the date of this announcement, the NWD Board comprises (a) six executive directors, namely Dato' Dr. Cheng Yu Tung, Dr. Cheng Kar Shun, Henry, Dr. Sin Wai Kin, David, Mr. Liang Chong Hou, David, Mr. Cheng Chi Kong, Adrian and Mr. Cheng Chi Heng;(b) five non-executive directors, namely Mr. Cheng Kar Shing, Peter, Mr. Leung Chi Kin, Stewart, Mr. Chow Kwai Cheung, Mr. Liang Cheung Bui, Thomas and Ms. Ki Man Fung, Leonie; and (c) four independent non-executive directors, namely Mr. Yeung Ping Leung, Howard, Dr. Cha Mou Sing, Payson (alternate director to Dr. Cha Mou Sing, Payson: Mr. Cha Mou Zing, Victor), Mr. Ho Hau Hay, Hamilton and Mr. Lee Luen Wai, John.

As at the date of this announcement, the NWS Board comprises (a) six executive directors, namely Dr. Cheng Kar Shun, Henry, Mr. Tsang Yam Pui, Mr. Lam Wai Hon, Patrick, Mr. Cheung Chin Cheung, Mr. William Junior Guilherme Doo and Mr. Cheng Chi Ming, Brian; (b) four non-executive directors, namely Mr. Doo Wai Hoi, William, Mr. Wilfried Ernst Kaffenberger (alternate director to Mr. Wilfried Ernst Kaffenberger: Mr. Yeung Kun Wah, David), Mr. To Hin Tsun, Gerald and Mr. Dominic Lai; and (c) three independent non-executive directors, namely Mr. Kwong Che Keung, Gordon, Dr. Cheng Wai Chee, Christopher and The Honourable Shek Lai Him, Abraham.