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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)**

**PROPOSED SPIN-OFF AND SEPARATE LISTING OF  
NEWTON RESOURCES LTD  
ON THE MAIN BOARD OF  
THE STOCK EXCHANGE OF HONG KONG LIMITED**

This announcement is made pursuant to Rule 13.09 and PN15 of the Listing Rules.

Reference is made to the joint announcements of NWD and NWS dated 31 January 2011 (the “**Previous Announcement**”) and 24 February 2011 in relation to the Proposed Spin-off. Unless otherwise defined, terms used herein shall have the same meanings as defined in the Previous Announcement.

The NWS Board has resolved to further pursue the Proposed Spin-off and the Company has submitted a new listing application form (Form A1) to the Stock Exchange on 29 April 2011 for the listing of, and permission to deal in, the Company’s Shares on the Main Board of the Stock Exchange.

Information in relation to the Proposed Spin-off and the assured entitlements is the same as that set out in the Previous Announcement. In addition, on 18 February 2011, the second tranche of acquisition of interests in the Company has been completed and as a result, NWS’ effective interest in the Company has increased from approximately 55.02% as stated in the Previous Announcement to approximately 60%.

\* For identification purposes only

Further announcement(s) in relation to the Proposed Spin-off will be made by NWD and NWS as and when appropriate.

**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 made by means of an offering circular that may be obtained from the issuer and that would contain detailed information regarding the issuer and its management, as well as financial statements. The Proposed Spin-off of the Company will not be registered in the United States. Neither this announcement nor any copy thereof may be taken or transmitted into the United States or distributed, directly or indirectly, in the United States or to any resident thereof.**

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, 3 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.*