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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)

DISCLOSEABLE TRANSACTION

ACQUISITION OF SHARES IN BEIJING CAPITAL INTERNATIONAL AIRPORT CO., LTD.

The Board is pleased to announce that on 17 December 2013, the Company entered into the Share Purchase Agreement with the Seller in relation to the Acquisition at the purchase price of HK\$6.15 per Sale Share. The aggregate purchase price is approximately HK\$2,356 million (exclusive of transaction costs). Upon completion of the Share Purchase Agreement, the Company will hold approximately 20.38% of the total issued H Shares in BCIA (being approximately 8.84% of the total issued share capital of BCIA).

As some of the applicable percentage ratios set out in Rule 14.07 of the Listing Rules in respect of the Acquisition pursuant to the Share Purchase Agreement are more than 5% but less than 25%, the Acquisition constitutes a discloseable transaction for the Company and is subject to the notification and publication requirements as set out in Rules 14.34 to 14.37 of the Listing Rules.

INTRODUCTION

The Board is pleased to announce that on 17 December 2013, the Company entered into the Share Purchase Agreement with the Seller in relation to the Acquisition at the purchase price of HK\$6.15 per Sale Share. The aggregate purchase price is approximately HK\$2,356 million (exclusive of transaction costs). Upon completion of the Share Purchase Agreement, the Company will hold approximately 20.38% of the total issued H Shares in BCIA (being approximately 8.84% of the total issued share capital of BCIA).

MAJOR TERMS OF THE SHARE PURCHASE AGREEMENT

Date

17 December 2013

Parties

1. Seller: Elsdon Investment Pte Ltd
2. Buyer: The Company

Consideration

The purchase price of the Sale Shares is HK\$6.15 per Sale Share. The aggregate purchase price is approximately HK\$2,356 million (exclusive of transaction costs) and is payable by the Company in cash from the Company's internal resources to the Seller upon completion of the Share Purchase Agreement.

The purchase price was determined after arm's length negotiations between the parties having regard to the prevailing trading price of BCIA and the strategic value of the investment in Beijing Capital International Airport to the Group. Please refer to the section headed "Reasons for, and Benefits of, the Acquisition" below for further information.

Completion

Completion shall take place on the third trading day of the Stock Exchange following the date of signing of the Share Purchase Agreement (or such later date or time as the parties may agree in writing).

REASONS FOR, AND BENEFITS OF, THE ACQUISITION

Beijing Capital International Airport is the world's second busiest airport in terms of passenger throughput exceeding 80 million per annum. It operates three terminals and three runways serving as an international gateway and a major domestic hub of the PRC.

The Company believes that Beijing Capital International Airport is a quality infrastructure asset with substantial stature and a key correlation to the continuous growth of China's economy. Moreover, with the rising level of disposable income in the PRC, it is expected that there will be potential growth in the non-aeronautical revenues of Beijing Capital International Airport generated from retail concessions, advertising and rentals. It is the strategy of the Group to continue to explore new investment opportunities for the purpose of strengthening its infrastructure business. By completing the Acquisition, the quality and the profile of the Group's infrastructure portfolio will be further expanded which will in turn enhance the Group's sustainable growth in the transportation and logistics sector.

The Board considers that the Share Purchase Agreement has been entered into on normal commercial terms and is fair and reasonable and in the interests of the Company and its shareholders as a whole.

INFORMATION ON THE GROUP, THE SELLER AND BCIA

The Group is principally engaged in (i) the investment in and/or operation of facilities, construction, transport and strategic investments; and (ii) the development, investment, operation and/or management of power plants, water treatment and waste management plants, roads as well as ports and logistics facilities.

The Seller is an investment holding company incorporated in Singapore, being an affiliate of GIC Pte Ltd..

BCIA is a joint stock limited company incorporated in the PRC and whose H Shares are listed on the main board of the Stock Exchange (stock code: 694). BCIA is principally engaged in the operation of Beijing Capital International Airport and the provision of related services.

According to the latest annual report of BCIA, the profit before and after income tax for the two financial years ended 31 December 2012 is extracted as follows:

	For the financial year ended 31 December			
	2011		2012	
	RMB	Equivalent	RMB	Equivalent
	(<i>'000</i>)	to HK\$	(<i>'000</i>)	to HK\$
		(<i>'000</i>)		(<i>'000</i>)
Profit before income tax	1,485,596	1,880,501	1,563,941	1,979,672
Profit after income tax	1,113,993	1,410,118	1,172,583	1,484,282

To the best of the knowledge, information and belief of the directors of the Company having made all reasonable enquiries, the Seller is a third party independent of the Group, the directors, chief executives and substantial shareholders of any member of the Group or any of their respective associates.

LISTING RULES IMPLICATIONS

As some of the applicable percentage ratios set out in Rule 14.07 of the Listing Rules in respect of the Acquisition pursuant to the Share Purchase Agreement are more than 5% but less than 25%, the Acquisition constitutes a discloseable transaction for the Company and is subject to the notification and publication requirements as set out in Rules 14.34 to 14.37 of the Listing Rules.

DEFINITION

Unless the context otherwise requires, capitalized terms used in this announcement shall have the following meaning:

“Acquisition”	acquisition by the Company of the Sale Shares pursuant to the Share Purchase Agreement;
“BCIA”	Beijing Capital International Airport Co., Ltd., a joint stock limited company incorporated in the PRC and whose H Shares are listed on the main board of the Stock Exchange (stock code: 694);
“Board”	the board of directors of the Company;
“Company”	NWS Holdings Limited, a company incorporated in Bermuda with limited liability and whose shares are listed on the main board of the Stock Exchange;
“Group”	the Company and its subsidiaries;
“H Shares”	overseas listed foreign shares in the share capital of BCIA of par value RMB1.00 each, which are listed on the main board of the Stock Exchange;
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong;
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC;
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange;
“PRC”	the People's Republic of China;
“RMB”	Renminbi, the lawful currency of the PRC;

“Sale Shares”	383,028,000 H Shares of BCIA, representing approximately 20.38% of the total issued H Shares in BCIA (being approximately 8.84% of the total issued share capital of BCIA) to be acquired by the Company pursuant to the Share Purchase Agreement;
“Seller”	Elsdon Investment Pte Ltd, a company incorporated in Singapore, being an affiliate of GIC Pte Ltd.;
“Share Purchase Agreement”	the share purchase agreement dated 17 December 2013 entered into by the Company and the Seller;
“Stock Exchange”	The Stock Exchange of Hong Kong Limited; and
“%”	per cent.

For the purpose of this announcement and for illustration purpose only, amounts denominated in RMB have been translated into HK\$ using the following rate: HK\$1.00=RMB0.79. No representation is made that any amount in HK\$ or RMB could have been or could be converted at the above rate or at any other rates at all.

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

Hong Kong, 17 December 2013

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. Lam Wai Hon, Patrick, Mr. Cheung Chin Cheung, Mr. William Junior Guilherme Doo and Mr. Cheng Chi Ming, Brian; (b) the non-executive directors of the Company are Mr. To Hin Tsun, Gerald and Mr. Dominic Lai; 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. Wilfried Ernst Kaffenberger (alternate director to Mr. Wilfried Ernst Kaffenberger: Mr. Yeung Kun Wah, David) and Mr. Lee Yiu Kwong, Alan.

* *For identification purposes only*