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**ANNOUNCEMENT PURSUANT TO THE INSIDE INFORMATION PROVISIONS
AND RULE 13.09(2) OF THE LISTING RULES**

**PARTIAL DISPOSAL OF INTERESTS IN
BEIJING CAPITAL INTERNATIONAL AIRPORT COMPANY LIMITED**

This announcement is made by the Company pursuant to the Inside Information Provisions (as defined in the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong) and Rule 13.09(2) of the Listing Rules.

The Board wishes to announce that on 11 January 2018, the Seller (an indirect wholly-owned subsidiary of the Company) as seller and J.P. Morgan Securities plc as placing agent entered into the Placing Agreement for the placing of 208,000,000 issued H shares of BCIA (representing approximately 11.07% of the total issued H shares of BCIA) held by the Seller at the placing price of HK\$11.35 per H share of BCIA. The Group is expected to recognize a profit on disposal under the Placing in the amount of approximately HK\$0.8 billion.

Closing of the Placing is subject to the satisfaction and/or waiver of certain conditions precedent, and therefore may or may not proceed. Shareholders of the Company and potential investors are advised to exercise caution when dealing in the securities of the Company.

This announcement is made by NWS Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to the Inside Information Provisions (as defined in the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”)) under Part XIVA of the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong) and Rule 13.09(2) of the Listing Rules.

The Group holds an investment in the H shares of Beijing Capital International Airport Company Limited (“**BCIA**”), which are listed on The Stock Exchange of Hong Kong Limited. As at 11 January 2018, Fortland Ventures Limited (the “**Seller**”, which is an indirect wholly-owned subsidiary of the Company) held 448,342,000 H shares of BCIA, representing approximately 23.86% of the total issued H shares of BCIA.

The board of directors of the Company (the “**Board**”) wishes to announce that on 11 January 2018, the Seller and J.P. Morgan Securities plc (the “**Placing Agent**”) entered into a placing agreement (the “**Placing Agreement**”) for the placing of 208,000,000 issued H shares of BCIA (the “**Placing Shares**”), representing approximately 11.07% of the total issued H shares of BCIA, held by the Seller at the placing price of HK\$11.35 per H share of BCIA (the “**Placing**”).

Pursuant to the Placing Agreement, the Placing Agent agreed to procure purchasers to purchase, or failing which, to purchase itself the Placing Shares. Closing of the Placing is expected to take place on 16 January 2018, subject to the satisfaction and/or waiver of certain customary conditions as provided in the Placing Agreement. The Seller has agreed not to dispose of any equity securities of BCIA or any securities convertible into, or exercisable, or exchangeable for, equity securities of BCIA held by the Seller or the Company or its subsidiaries save for the Placing for a period beginning on the date of the Placing Agreement and ending on the date which is 90 days after the date of closing of the Placing subject to the terms and conditions set out in the Placing Agreement.

The Group is expected to recognize a profit on disposal under the Placing in the amount of approximately HK\$0.8 billion, which is calculated with reference to the net proceeds of the Placing after deducting relevant transaction costs and expenses, and the carrying amount of the investment in BCIA on the book of the Group as at 31 December 2017.

The Board considers that the disposal under the Placing is a good opportunity for the Group to realize its long-term investment in the H shares of BCIA. By unlocking the value in the Placing Shares through the Placing, the Group can generate cash resources to fund its general working capital as well as other investment projects which will further enhance the shareholder value of the Company.

As each of the applicable percentage ratios (as defined under Rule 14.07 of the Listing Rules) is below 5%, the Placing does not constitute a notifiable transaction for the Company under Chapter 14 of the Listing Rules.

Closing of the Placing is subject to the satisfaction and/or waiver of certain conditions precedent, and therefore may or may not proceed. Shareholders of the Company and potential investors are advised to exercise caution when dealing in the securities of the Company.

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

Hong Kong, 12 January 2018

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. Cheung Chin Cheung, Mr. Cheng Chi Ming, Brian and Mr. Mak Bing Leung, Rufin; (b) the non-executive directors of the Company are Mr. To Hin Tsun, Gerald, Mr. Dominic Lai, Mr. Lam Wai Hon, Patrick and Mr. William Junior Guilherme Doo; 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. Lee Yiu Kwong, Alan and Mrs. Oei Fung Wai Chi, Grace.

** For identification purposes only*