

NWS Holdings Rail Container Terminals Joint Venture Introduces Strategic Shareholders

(20 November 2006, Hong Kong) NWS Holdings Limited (“NWS Holdings” or the “Group”; Hong Kong stock code: 0659) today announced that three strategic shareholders joined China United International Rail Containers Co., Limited to develop and manage 18 large-scale pivotal rail container terminals in 18 major cities in Mainland China.

The three new partners, Adriatic Ocean Shipping Company Limited (to be renamed as “Rail Transport (International) Limited”), Zim Integrated Shipping Services Limited and Deutsche Bahn AG, each holds 8% stake of the joint venture enterprise while China Railway Container Transport Corp. Ltd., a subsidiary of the Ministry of Railways, reduced its interests from 58% to 34%, with reduced interests transferred to the three new parties.

NWS Holdings, the second largest shareholder of this joint venture project, continues to hold 22% stake. Other shareholders include China International Marine Containers (Group) Co., Ltd (10%) and Promisky Investment Limited (10%).

“The joining of the three strategic partners to this rail container terminals project is very much welcomed by the Group. The new partners possess professional knowledge in rail transportation, shipping, intermodal transportation and logistics businesses, which match the joint venture’s scope of business. The Group believes that all parties will create synergies and bring long-term and stable returns to the joint venture,” said Mr Tsang Yam Pui, Executive Director of NWS Holdings.

During the 50-year joint venture period, the joint venture enterprise will develop and manage 18 pivotal rail container terminals and related business in 18 major cities. The 18 terminals will be developed by two phases. Phase One is consisted of 11 terminals, which include Shanghai, Kunming, Chengdu, Chongqing, Wuhan, Xian, Shenzhen, Qingdao, Dalian, Harbin and Tianjin, of which the terminals in Shanghai and Kunming have been completed. The remaining seven terminals in Phase Two include Zhengzhou, Lanzhou, Shenyang, Guangzhou, Urumqi, Beijing and Ningbo. All these 18 terminals are planned to be constructed by 2010.

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This press release is also available at the Group’s website (www.nwsh.com.hk).



NWS Holdings Limited

NWS Holdings Limited (“NWS Holdings”, Hong Kong stock code: 0659), the infrastructure and service flagship of New World Development Company Limited (Hong Kong stock code: 0017), embraces a diversified range of businesses in Hong Kong, Mainland China and Macau. Its **Infrastructure** portfolio includes Energy, Roads, Water and Ports projects. Its **Service & Rental** division comprises Facilities Rental (the management of *Hong Kong Convention and Exhibition Centre* and *ATL Logistics Centre*), Contracting (*Hip Hing Construction Group* and *NWS Engineering Group*), Transport (*New World First Bus*, *Citybus* and *New World First Ferry*), etc.

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