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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)



New World Infrastructure Limited

新世界基建有限公司

(incorporated in the Cayman Islands with limited liability)



Pacific Ports Company Limited

太平洋港口有限公司

(incorporated in Bermuda with limited liability)

**RESULTS OF THE EXTRAORDINARY AND SPECIAL GENERAL MEETINGS OF
NEW WORLD DEVELOPMENT COMPANY LIMITED,
NEW WORLD INFRASTRUCTURE LIMITED
AND PACIFIC PORTS COMPANY LIMITED**

At the extraordinary and special general meetings of NWD, NWI and PPC held today, all the resolutions to approve the transactions contemplated by the Reorganisation (including the Infrastructure Assets Sale Agreement and the Services Assets Sale Agreement) were duly passed.

At the request of NWD, NWI and PPC respectively, trading in the NWD Shares, the NWI Shares and the PPC Shares on the Stock Exchange was suspended with effect from 9:46 a.m. on 12 December, 2002. Applications have been made by NWD, NWI and PPC for the resumption of trading of the NWD Shares, the NWI Shares and the PPC Shares respectively on the Stock Exchange with effect from 9:30 a.m. on 13 December, 2002.

Reference is made to the announcement made jointly by NWD, NWI and PPC dated 21 October, 2002 (the “**Joint Announcement**”) and to the shareholders’ circulars of each of NWD, NWI and PPC dated 18 November, 2002 (the “**Circulars**”). Unless otherwise defined, terms used in this announcement shall have the same meanings as those defined in the Joint Announcement and the Circulars.

RESULTS OF THE EXTRAORDINARY AND SPECIAL GENERAL MEETINGS

The extraordinary and special general meetings of NWD, NWI and PPC were held today to approve the resolutions set out in the respective notices of extraordinary and special general meetings dated 18 November, 2002 and contained in the Circulars.

The NWD Directors, the NWI Directors and the PPC Board are pleased to announce that at the extraordinary and special general meetings of NWD, NWI and PPC held today, all the resolutions to approve the transactions contemplated by the Reorganisation (including the Infrastructure Assets Sale Agreement and the Services Assets Sale Agreement) were duly passed.

Although all the resolutions to approve the transactions contemplated by the Reorganisation were duly passed, it should be noted that completion of the Reorganisation is still subject to the satisfaction of other conditions precedent. Accordingly, shareholders and prospective investors of NWD, NWI and PPC should exercise caution when dealing in the NWD Shares, the NWI Shares and the PPC Shares.

At the request of NWD, NWI and PPC respectively, trading in the NWD Shares, the NWI Shares and the PPC Shares on the Stock Exchange was suspended with effect from 9:46 a.m. on 12 December, 2002. Applications have been made by NWD, NWI and PPC for the resumption of trading of the NWD Shares, the NWI Shares and the PPC Shares respectively on the Stock Exchange with effect from 9:30 a.m. on 13 December, 2002.

By Order of the Board of
New World Development Company Limited
Dr. Cheng Kar-Shun, Henry
Managing Director

By Order of the Board of
New World Infrastructure Limited
Mr. Chan Wing-Tak, Douglas
Managing Director

By Order of the Board of
Pacific Ports Company Limited
Mr. Doo Wai-Hoi, William
Executive Director

Hong Kong, 12 December, 2002

“Please also refer to the published version of this announcement in SCMP”.