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新創建集團有限公司*

NWS Holdings Limited

(formerly known as Pacific Ports Company Limited)
(incorporated in Bermuda with limited liability)

CHANGE OF NAME SHARE CONSOLIDATION CHANGE OF PRINCIPAL PLACE OF BUSINESS

At a special general meeting of the Company held on 12 December 2002, resolutions have been passed to approve, inter alia, the Change of Name.

The name of the Company has been changed from “Pacific Ports Company Limited” (“太平洋港口有限公司”)* to “NWS Holdings Limited” (“新創建集團有限公司”)* with effect from 29 January 2003.

Trading in shares in the Company on the Stock Exchange under the new name will take effect from 9:30 a.m. on 7 February 2003.

All existing share certificates in issue bearing the former name of the Company will continue to be evidence of title and be valid for trading, settlement and registration purposes.

With effect from 10 February 2003, all new share certificates in light yellow colour will be issued under the new name of the Company.

The effective date in respect of the Share Consolidation will be on 10 February 2003.

The PPC Board has resolved to change the board lot for trading on the Stock Exchange to 1,000 Consolidated Shares upon the Share Consolidation becoming effective. In order to alleviate the difficulties arising from the existence of odd lots of Consolidated Shares, the Company has made arrangements, during the period commencing on 24 February 2003 and ending on 17 March 2003 (both dates inclusive), for a broker to stand in the market to match, on a “best efforts” basis, the sales and purchases of odd lots of Consolidated Shares at the relevant market price per Consolidated Share.

With effect from 5 February 2003, the head office and principal place of business of the Company in Hong Kong has been changed to 17th Floor, New World Tower 2, 18 Queen’s Road Central, Hong Kong.

Reference is made to the announcements made jointly by NWS Holdings Limited under its former name of Pacific Ports Company Limited (the “**Company**”), NWD and NWI dated 21 October 2002, 15 November 2002, 12 December 2002, 13 January 2003 and 29 January 2003 (the “**Joint Announcements**”), and the circular to shareholders of the Company dated 18 November 2002 (the “**Circular**”). Unless otherwise defined, terms used in this announcement shall have the same meanings as those defined in the Joint Announcements and the Circular.

CHANGE OF NAME

At a special general meeting of the Company held on 12 December 2002, resolutions have been passed to approve, inter alia, the Change of Name.

The PPC Board is pleased to announce that the name of the Company has been changed from “Pacific Ports Company Limited” (“太平洋港口有限公司”)* to “NWS Holdings Limited” (“新創建集團有限公司”)* with effect from 29 January 2003.

The Registrar of Companies of Bermuda approved the change of name of the Company from “Pacific Ports Company Limited” to “NWS Holdings Limited” on 29 January 2003 and issued a certificate of incorporation on the change of name on 30 January 2003. The Company intends to adopt 新創建集團有限公司 as its Chinese name for identification purposes.

The current English and Chinese stock short names of the Company are “PACIFIC PORTS” and “太平洋港口”. Trading in shares in the Company on the Stock Exchange under the new name will take effect from 9:30 a.m. on 7 February 2003 and under the new English and Chinese stock short names of “NWS HOLDINGS” and “新創建集團”.

The effective date in respect of the Share Consolidation will be on 10 February 2003.

All existing share certificates of the Company bearing the name of “Pacific Ports Company Limited” will, after the Change of Name becoming effective, continue to be evidence of title to the PPC Shares and will be valid for trading settlement and delivery purposes on the Stock Exchange up to the end of the parallel trading period, which is currently expected to be 17 March 2003. Thereafter, all existing share certificates in issue will continue to be evidence of title on the basis of 10 PPC Shares for one Consolidated Share, but will not be valid for trading, settlement and delivery purposes on the Stock Exchange.

The exchange of existing share certificates for PPC Shares for new share certificates for Consolidated Shares to be issued under the new name of the Company may be done, free of charge, from 10 February 2003 up to and including 20 March 2003 at the office of Standard Registrars Limited, the Hong Kong branch share registrars of PPC, at G/F., BEA Harbour View Centre, 56 Gloucester Road, Wanchai, Hong Kong. Thereafter, share certificates for PPC Shares will be accepted for exchange only on payment of a fee of HK\$2.50 (or such other amount as may from time to time be prescribed by the Stock Exchange) for each share certificate for PPC Shares cancelled or each new share certificate for Consolidated Shares issued, whichever number of certificates cancelled/issued is greater. Nevertheless, certificates for PPC Shares will continue to be good evidence of legal title and may be exchanged for certificates for the Consolidated Shares at any time.

With effect from 10 February 2003, all new share certificates in light yellow colour will be issued under the new name of the Company.

CHANGE OF BOARD LOT SIZE AND TRADING ARRANGEMENT FOR ODD LOTS

The PPC Shares are at present traded in board lots of 2,000 PPC Shares. The PPC Board has resolved to change the board lot for trading on the Stock Exchange to 1,000 Consolidated Shares upon the Share Consolidation becoming effective.

In order to alleviate the difficulties arising from the existence of odd lots of Consolidated Shares, the Company has made arrangements, during the period commencing on 24 February 2003 and ending on 17 March 2003 (both dates inclusive), for a broker to stand in the market to match, on a “best efforts” basis, the sales and purchases of odd lots of Consolidated Shares at the relevant market price per Consolidated Share. BOCI Securities Limited has been appointed as such broker and has opened a securities trading account for this purpose. Holders of odd lots of Consolidated Shares who wish to use this facility either to dispose of or to top up their odd lots may contact Mr. Hang Kwong Lam or Mr. Law Pak Hong of BOCI Securities Limited at (852) 2867 6635 through their brokers during the period commencing on 24 February 2003 and ending on 17 March 2003. Such holders are reminded that in order to effect the transactions, they will have to lodge with such broker the relevant share certificate(s) and duly signed and completed transfer form(s) and, if any, documents of title. Holders of odd lots of Consolidated Shares should note that the matching of the sale and purchase of odd lots of Consolidated Shares is not guaranteed.

Shareholders are recommended to consult their stockbroker, other registered dealer in securities, bank manager, solicitor, professional accountant and other professional advisers if they are in any doubt about the facility discussed above.

CHANGE OF HEAD OFFICE AND PRINCIPAL PLACE OF BUSINESS

With effect from 5 February 2003, the head office and principal place of business of the Company in Hong Kong has been changed to 17th Floor, New World Tower 2, 18 Queen’s Road Central, Hong Kong.

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

Hong Kong, 5 February 2003

* *For identification purposes Only*

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