



新創建集團有限公司 *
NWS Holdings Limited

(incorporated in Bermuda with limited liability)

(stock code: 0659)

FINAL DIVIDEND FOR THE YEAR ENDED 30 JUNE 2005

On 5 October 2005, the directors of the Company resolved to recommend the Final Dividend in scrip form equivalent to HK\$0.62 per Share with a cash option to the shareholders on the register of members of the Company on 29 November 2005. At the annual general meeting of the Company held on 29 November 2005, the Final Dividend was approved by the Company's shareholders. This announcement is to advise the shareholders of the Company how the scrip entitlements to the Final Dividend are being arrived at.

A circular setting out the details of the final dividend for the year ended 30 June 2005 (the "Final Dividend") was sent to the shareholders of NWS Holdings Limited (the "Company") on 29 November 2005. It was mentioned, inter alia, that for the purpose of calculating the number of shares of HK\$1.00 each of the Company (the "Share(s)") to be allotted, the market value of a new Share will be calculated as an amount equal to 97% of the average of the closing prices of an existing Share on The Stock Exchange of Hong Kong Limited for the five trading days up to and including 23 December 2005. It is now determined that the said average closing price is HK\$11.36. Accordingly, the number of new Shares which shareholders of the Company will receive in respect of their existing Shares for which cash election of the scrip entitlements to the Final Dividend is not made will be calculated as follows:

$$\begin{array}{rcl} \text{Number of new Shares} & \text{Number of existing Shares} & \\ \text{to be received} & \text{for which cash election} & \\ & \text{is not made} & \\ & & \times \frac{\text{HK\$0.62}}{\text{HK\$11.36} \times \frac{97}{100}} \end{array}$$

The number of new Shares to be issued to each shareholder of the Company will be rounded down to the nearest whole number of new Shares. Fractional entitlements to the new Shares will not be allotted but will be disregarded and the benefit thereof will accrue to the Company. The new Shares will not rank for the Final Dividend but will rank pari passu in all other respects with the existing Shares.

Application has been made to the Listing Committee of The Stock Exchange of Hong Kong Limited for the grant of listing of and permission to deal in the new Shares. It is expected that certificates for the new Shares and cheques for cash entitlements will be posted to shareholders of the Company at the risk of those entitled thereto on or before 6 January 2006.

As at the date of this announcement the board of directors of the Company comprises Dr. Cheng Kar Shun, Henry (Chairman), Mr. Doo Wai Hoi, William (Deputy Chairman), Mr. Chan Kam Ling (Chief Executive Officer), Mr. Tsang Yam Pui, Mr. Wong Kwok Kin, Andrew, Mr. Lam Wai Hon, Patrick, Mr. Cheung Chin Cheung, Mr. William Junior Guilherme Doo, Mr. Wilfried Ernst Kaffenberger* (alternate director to Mr. Wilfried Ernst Kaffenberger: Mr. Yeung Kun Wah, David), Mr. To Hin Tsun, Gerald[#], Mr. Dominic Lai[#], Mr. Kwong Che Keung, Gordon[#], Mr. Cheng Wai Chee, Christopher[#] and The Honourable Shek Lai Him, Abraham[#].

* Non-executive director

[#] Independent non-executive director

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

Hong Kong, 23 December 2005

* For identification purposes only

Please also refer to the published version of this announcement in The Standard.