

*Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.*

*This announcement is for information purposes only and does not constitute an invitation or offer to acquire, purchase or subscribe for securities nor is it calculated to invite any such offer or invitation. In particular, this announcement does not constitute and is not an offer to sell or a solicitation of any offer to buy securities in Hong Kong, the United States or elsewhere.*

*Securities may not be offered or sold in the United States absent registration under the U.S. Securities Act of 1933, as amended, (the “**Securities Act**”) or an applicable exemption from such registration requirement of the Securities Act. Any public offering of securities in the United States will be made by means of a prospectus that would be obtained from the issuer and that would contain information regarding the issuer and management, as well as financial statements.*



**新世界發展有限公司**

New World Development Company Limited

*(incorporated in Hong Kong with limited liability)*

**(stock code: 17)**



**新創建NWS**

新創建集團有限公司\*

**NWS HOLDINGS LIMITED**

*(incorporated in Bermuda with limited liability)*

**(stock code: 659)**

**PROPOSED SPIN-OFF AND SEPARATE LISTING OF  
NEWTON RESOURCES LTD  
ON THE MAIN BOARD OF  
THE STOCK EXCHANGE OF HONG KONG LIMITED**

**DETERMINATION OF OFFER PRICE**

This announcement is made pursuant to Rule 13.09 of the Listing Rules.

The respective NWD Board and NWS Board wish to announce that the International Underwriting Agreement and the price determination agreement in relation to the Offer Price were entered into between, inter alia, the Company, NWS Mining Limited, the Selling Shareholder, the Sole Global Coordinator and the Joint Bookrunners on 24 June 2011. The Offer Price was determined at HK\$1.75 (excluding brokerage fee of 1%, Securities and Futures Commission transaction levy of 0.003% and Stock Exchange trading fee of 0.005%).

**Shareholders and potential investors should note that the Proposed Spin-off, which is subject to a number of conditions, may or may not proceed. In particular, there is no assurance that the Listing Approval from the Listing Committee of the Stock Exchange will be granted or that the Underwriters' obligations under the Underwriting Agreements will become unconditional or that the Underwriting Agreements will not be terminated. Accordingly, there is no assurance that the Proposed Spin-off will proceed and the NWD Shareholders, the NWS Shareholders and potential investors in the securities of NWD and NWS should therefore exercise caution when dealing in or investing in the securities of NWD and NWS.**

**This announcement is not an offer for sale of any securities in the United States. No securities can be offered or sold in the United States unless registered or exempted from registration. Any public offering of securities in the United States will be done by means of a prospectus. The Proposed Spin-off will not be registered in the United States.**

## **INTRODUCTION**

This announcement is made pursuant to Rule 13.09 of the Listing Rules.

References are made to the joint announcements of NWD and NWS dated 31 January 2011, 24 February 2011, 3 May 2011, 31 May 2011 and 21 June 2011 in relation to the Proposed Spin-off (the “**Announcements**”). Terms used herein shall have the same meanings as those defined in the Announcements unless the context otherwise requires.

## **DETERMINATION OF OFFER PRICE**

The respective NWD Board and NWS Board wish to announce that the International Underwriting Agreement and the price determination agreement in relation to the Offer Price were entered into between, inter alia, the Company, NWS Mining Limited, the Selling Shareholder, the Sole Global Coordinator and the Joint Bookrunners on 24 June 2011. The Offer Price was determined at HK\$1.75 (excluding brokerage fee of 1%, Securities and Futures Commission transaction levy of 0.003% and Stock Exchange trading fee of 0.005%).

**Shareholders and potential investors should note that the Proposed Spin-off, which is subject to a number of conditions, may or may not proceed. In particular, there is no assurance that the Listing Approval from the Listing Committee of the Stock Exchange will be granted or that the Underwriters' obligations under the Underwriting Agreements will become unconditional or that the Underwriting Agreements will not be terminated. Accordingly, there is no assurance that the Proposed Spin-off will proceed and the NWD Shareholders, the NWS Shareholders and potential investors in the securities of NWD and NWS should therefore exercise caution when dealing in or investing in the securities of NWD and NWS.**

**This announcement is not an offer for sale of any securities in the United States. No securities can be offered or sold in the United States unless registered or exempted from registration. Any public offering of securities in the United States will be done by means of a prospectus. The Proposed Spin-off will not be registered in the United States.**

Further announcement(s) will be made by NWD and NWS in relation to the Proposed Spin-off as and when appropriate.

By order of the board of directors of  
**New World Development Company Limited**  
**Dr. Cheng Kar Shun, Henry**  
*Managing Director*

By order of the board of directors of  
**NWS Holdings Limited**  
**Dr. Cheng Kar Shun, Henry**  
*Chairman*

Hong Kong, 27 June 2011

*As at the date of this announcement, the NWD Board comprises (a) six executive directors, namely Dato' Dr. Cheng Yu Tung, Dr. Cheng Kar Shun, Henry, Dr. Sin Wai Kin, David, Mr. Liang Chong Hou, David, Mr. Cheng Chi Kong, Adrian and Mr. Cheng Chi Heng; (b) five non-executive directors, namely Mr. Cheng Kar Shing, Peter, Mr. Leung Chi Kin, Stewart, Mr. Chow Kwai Cheung, Mr. Liang Cheung Biu, Thomas and Ms. Ki Man Fung, Leonie; and (c) four independent non-executive directors, namely Mr. Yeung Ping Leung, Howard, Dr. Cha Mou Sing, Payson (alternate director to Dr. Cha Mou Sing, Payson: Mr. Cha Mou Zing, Victor), Mr. Ho Hau Hay, Hamilton and Mr. Lee Luen Wai, John.*

*As at the date of this announcement, the NWS Board comprises (a) six executive directors, namely Dr. Cheng Kar Shun, Henry, Mr. Tsang Yam Pui, Mr. Lam Wai Hon, Patrick, Mr. Cheung Chin Cheung, Mr. William Junior Guilherme Doo and Mr. Cheng Chi Ming, Brian; (b) four non-executive directors, namely Mr. Doo Wai Hoi, William, Mr. Wilfried Ernst Kaffenberger (alternate director to Mr. Wilfried Ernst Kaffenberger: Mr. Yeung Kun Wah, David), Mr. To Hin Tsun, Gerald and Mr. Dominic Lai; and (c) three independent non-executive directors, namely Mr. Kwong Che Keung, Gordon, Dr. Cheng Wai Chee, Christopher and The Honourable Shek Lai Him, Abraham.*

\* For identification purposes only