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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)

APPOINTMENT AND RE-DESIGNATION OF DIRECTORS

The Board is pleased to announce that Mr. Chow Siu Lui has been appointed as an independent non-executive director of the Company and a member of the Nomination Committee of the Company both with effect from 1 March 2012.

In addition, Mr. Wilfried Ernst Kaffenberger, previously a non-executive director of the Company, has been re-designated as an independent non-executive director of the Company with effect from 1 March 2012. Mr. Yeung Kun Wah, David remains as alternate director to Mr. Kaffenberger.

The board of directors (the “Board”) of NWS Holdings Limited (the “Company”, together with its subsidiaries, the “Group”) is pleased to announce that Mr. Chow Siu Lui (“Mr. Chow”) has been appointed as an independent non-executive director of the Company and a member of the Nomination Committee of the Company both with effect from 1 March 2012.

In addition, Mr. Wilfried Ernst Kaffenberger (“Mr. Kaffenberger”), previously a non-executive director of the Company, has been re-designated as an independent non-executive director of the Company with effect from 1 March 2012. Mr. Yeung Kun Wah, David (“Mr. Yeung”) remains as alternate director to Mr. Kaffenberger.

The primary reason for the abovementioned appointment and re-designation is in anticipation of the amendments to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “Listing Rules”) which will come into effect later this year such that the Company will need to increase the number of independent non-executive directors in order to meet the requirement for maintaining the number of independent non-executive directors representing at least one-third of the Board. The Company considers that Mr. Chow, Mr. Kaffenberger and Mr. Yeung are able to meet the independence guidance for an independent non-executive director set out in Rule 3.13 of the Listing Rules.

Personal details of Mr. Chow, Mr. Kaffenberger and Mr. Yeung are set out as follows:

Mr. Chow Siu Lui

Mr. Chow, aged 52, had been with KPMG China for almost 30 years and his portfolio of clients covered a diverse range of industries. Prior to his retirement on 31 December 2011, he was a partner of KPMG China. Mr. Chow has extensive experience in assisting a number of Chinese enterprises in raising funds in Hong Kong and overseas stock exchanges. He also has an in-depth knowledge on the accounting standards and business regulations in Mainland China and Hong Kong and the listing requirements in Mainland China, Hong Kong, Singapore, London and the United States.

Mr. Chow is currently a council member of the Hong Kong Institute of Certified Public Accountants and a council member and the Treasurer of the Hong Kong Institute of Chartered Secretaries. Previously, he was a member of the Listing Committee of The Stock Exchange of Hong Kong Limited. Mr. Chow is a fellow of the Association of Chartered Certified Accountants, the Hong Kong Institute of Certified Public Accountants, the Institute of Chartered Secretaries and Administrators, and the Hong Kong Institute of Chartered Secretaries.

Certain members of the Group, which were acquired recently, engage KPMG Huazhen, being an affiliate of KPMG China, as their auditor. However, Mr. Chow was not involved in the retainer of the audit services for these members of the Group and he was neither the engaging partner nor had he provided any professional service to these members of the Group. KPMG China is not the auditor of any member of the Group.

Save as disclosed, Mr. Chow did not hold any directorship in other listed public companies in the last three years or any position with the Company or other members of the Group. Moreover, he is not connected with any directors, senior management or substantial or controlling shareholders of the Company.

Mr. Chow has entered into a service contract with the Company with a term of three years, subject to re-election by shareholders in accordance with the Company’s bye-laws. Mr. Chow will receive director’s fee of HK\$180,000 per annum as determined by the Board under the authority granted by the shareholders of the Company at the annual general meeting and the fee of HK\$30,000 per annum for acting as a member of the Nomination Committee as determined by the Board.

As at the date of this announcement, Mr. Chow does not have any interest in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (the “SFO”).

Mr. Wilfried Ernst Kaffenbger

Mr. Kaffenberger, aged 67, was appointed as a non-executive director of the Company in January 2003. He is an independent financial advisor. In June 2008, he completed his role as the Chief Executive Officer of the AIG Asian Infrastructure Fund II (the “Fund”), a US\$1.67 billion direct equity investment fund he organized in 1997. Prior to organizing the Fund, he was the Vice President, Operations, of the International Finance Corporation (“IFC”), a World Bank affiliate. His career at IFC covered 25 years. Mr. Kaffenberger is, since August 2009, a director of AEI, a Houston, USA, based energy infrastructure company operating in Latin America, Central and Eastern Europe and Asia. Mr. Kaffenberger is, with effect from September 2009, a director of BAA Airports Limited, which owns and operates airports throughout the United Kingdom.

Save as disclosed, Mr. Kaffenberger did not hold any directorship in other listed public companies in the last three years or any position with the Company or other members of the Group. Moreover, he is not connected with any directors, senior management or substantial or controlling shareholders of the Company.

Mr. Kaffenberger has entered into a service contract with the Company with a term of three years, subject to re-election by shareholders in accordance with the Company’s bye-laws. Mr. Kaffenberger will receive director’s fee of HK\$180,000 per annum as determined by the Board under the authority granted by the shareholders of the Company at the annual general meeting of the Company.

As at the date of this announcement, Mr. Kaffenberger holds a personal interest in 723,372 shares of the Company and 456,293 outstanding share options granted by the Company. Save as disclosed, Mr. Kaffenberger does not have any interest in the shares of the Company within the meaning of Part XV of the SFO.

Mr. Yeung Kun Wah, David

Mr. Yeung, aged 62, was appointed as alternate director to Mr. Kaffenberger in January 2003. Mr. Yeung has over 20 years’ experience in infrastructure and private equity investments in Asia, Latin America, Central and Eastern Europe, Middle East and Africa. He is currently an independent financial advisor. Prior to his retirement from PineBridge Investments (“PineBridge”) in 2011, Mr. Yeung was the President and Chief Executive Officer of PineBridge Investments Partners LLC, a wholly-owned subsidiary of PineBridge and concurrently the Head of EM infrastructure investments for PineBridge. He represented PineBridge on its sponsored regional EM infrastructure funds with total committed capital of US\$4.7 billion, and sat on the Investment Committees of its US\$3.0 billion sponsored regional EM private equity funds and on the boards of various portfolio companies of PineBridge. Mr. Yeung obtained his MBA degree from the University of Chicago. He is a U.S. Certified Public Accountant and a Canadian Chartered Accountant.

Save as disclosed, Mr. Yeung did not hold any directorship in other listed public companies in the last three years or any position with the Company or other members of the Group. Moreover, he is not connected with any directors, senior management or substantial or controlling shareholders of the Company.

Mr. Yeung has entered into a service contract with the Company and his term of office is subject to the term of directorship of Mr. Kaffenberger with the Company or the notice of termination to be given by Mr. Kaffenberger, whichever is earlier.

As at the date of this announcement, Mr. Yeung does not have any interest in the shares of the Company within the meaning of Part XV of the SFO.

Each of Mr. Chow, Mr. Kaffenberger and Mr. Yeung has not been involved in any of the matters as mentioned under Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules. Save as disclosed in this announcement, there is no other information to be disclosed pursuant to any of the requirements under Rule 13.51(2) of the Listing Rules nor are there any other matters that need to be brought to the attention of shareholders in relation to the appointment of Mr. Chow as an independent non-executive director of the Company and the re-designation of Mr. Kaffenberger as an independent non-executive director of the Company.

The Company would like to extend its warmest welcome to Mr. Chow in joining the Board.

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

Hong Kong, 1 March 2012

As at the date of this announcement, (a) the executive directors of the Company are 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) the non-executive directors of the Company are Mr. Doo Wai Hoi, William, Mr. To Hin Tsun, Gerald and Mr. Dominic Lai; and (c) the independent non-executive directors of the Company are Mr. Kwong Che Keung, Gordon, Dr. Cheng Wai Chee, Christopher, The Honourable Shek Lai Him, Abraham, Mr. Wilfried Ernst Kaffenberger (alternate director to Mr. Wilfried Ernst Kaffenberger: Mr. Yeung Kun Wah, David) and Mr. Chow Siu Lui.

* *For identification purposes only*