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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)

ISSUANCE OF US\$500,000,000 6.50% GUARANTEED BONDS DUE 2017

Reference is made to the announcement of NWS Holdings Limited (the “Company”) dated 13 January 2012 in relation to the proposed issuance of guaranteed bonds (the “Announcement”). Terms used herein shall have the same meanings as those defined in the Announcement unless the context otherwise requires.

The board of directors of the Company (the “Board”) is pleased to announce that the Issuer and the Company entered into the Subscription Agreement with the Joint Lead Managers on 2 February 2012 in relation to an international offering of US\$500,000,000 6.50% guaranteed bonds due 2017 (the “Bonds”) to be issued by the Issuer and to be guaranteed by the Company (the “Bond Issue”). This follows a book-building exercise which has been conducted by the Joint Lead Managers. The Bonds will be issued in the aggregate principal amount of US\$500,000,000 at an offer price of 99.79%, will bear interest at the rate of 6.50% per annum and will mature in 2017.

Completion of the Bond Issue is subject to market-standard conditions precedent and termination provisions contained in the Subscription Agreement.

The net proceeds from the Bond Issue, which will be approximately US\$494.0 million (equivalent to approximately HK\$3,853.2 million), will be used for general working capital purposes of the Group and to refinance the existing banking facilities utilized to finance the acquisition of the Group's interest in Hangzhou Ring Road (as referred to in the circular of the Company dated 6 December 2011 and the announcement of the Company dated 11 January 2012), including the Bridging Facility.

The SGX-ST has given approval-in-principle to deal in, and for the listing and quotation of, the Bonds on the Main Board of the SGX-ST. Admission of the Bonds to the Official List of the SGX-ST is not to be taken as an indication of the merits of the Issuer, the Company or the Bonds. No listing of the Bonds has been sought in Hong Kong.

As the conditions precedent to completion of the Subscription Agreement may or may not be satisfied and the Subscription Agreement may be terminated upon the occurrence of certain events, shareholders and prospective investors of the Company are advised to exercise caution when dealing in the securities of the Company.

Further announcement(s) will be made by the Company in respect of the Bond Issue as and when necessary.

For the purpose of this announcement and for illustration purposes only, amounts denominated in US dollars have been translated into Hong Kong dollars using the exchange rate of US\$1.0 = HK\$7.8. No representation is made that any amount in HK dollars or US dollars could have been or could be converted at such rate or at any other rates at all.

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

Hong Kong, 3 February 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. 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) the independent non-executive directors of the Company are Mr. Kwong Che Keung, Gordon, Dr. Cheng Wai Chee, Christopher and The Honourable Shek Lai Him, Abraham.

* For identification purposes only