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ADJUSTMENTS OF THE EXERCISE PRICE AND THE NUMBER OF THE OUTSTANDING SHARE OPTIONS

The Board announces that as a result of the allotment of new Shares to Shareholders who elected to receive the interim dividend for the year ending 30 June 2017 in scrip form on 15 May 2017, the exercise price and the number of the outstanding Share Options have been adjusted with effect from 15 May 2017 in accordance with the terms of the Share Option Scheme and the Supplementary Guidance.

On 15 May 2017, the Company issued and allotted 26,392,913 new Shares to Shareholders who elected to receive the interim dividend for the year ending 30 June 2017 in scrip form.

Pursuant to the terms of the Share Option Scheme and the Supplementary Guidance, the exercise price and the number of the outstanding Share Options have been adjusted in the following manner with effect from 15 May 2017:

<u>Before adjustments</u>		<u>After adjustments</u>	
Exercise price per Share	Number of outstanding Share Options	Exercise price per Share	Number of outstanding Share Options
HK\$ 14.126	53,878,684	HK\$ 14.120	53,900,790

Separate notification regarding the adjustments will be sent to each holder of the outstanding Share Options.

DEFINITIONS

“Board”	the board of directors of the Company
“Company”	NWS Holdings Limited, a company incorporated in Bermuda with limited liability
“Hong Kong”	the Hong Kong Special Administrative Region of The People’s Republic of China
“Share(s)”	ordinary share(s) of HK\$1 each in the share capital of the Company
“Share Option(s)”	the option(s) to subscribe for Share(s) granted on 9 March 2015 under the Share Option Scheme
“Share Option Scheme”	the share option scheme adopted by the Company on 21 November 2011
“Shareholder(s)”	holder(s) of Share(s)
“Supplementary Guidance”	the supplementary guidance attached to the letter issued by The Stock Exchange of Hong Kong Limited dated 5 September 2005 relating to share option schemes
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong

By Order of the Board
Chow Tak Wing
Company Secretary

Hong Kong, 15 May 2017

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. Hui Hon Chung, Mr. Cheung Chin Cheung, Mr. Cheng Chi Ming, Brian and Mr. Mak Bing Leung, Rufin; (b) the non-executive directors of the Company are Mr. To Hin Tsun, Gerald, Mr. Dominic Lai, Mr. Lam Wai Hon, Patrick and Mr. William Junior Guilherme Doo; 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. Lee Yiu Kwong, Alan and Mrs. Oei Fung Wai Chi, Grace.

** For identification purposes only*