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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: 00659)

**LEASING ASSURANCE IN RELATION TO
THE ACQUISITION OF GCD4 LLC AND
GOODMAN CHENGDU DEVELOPMENTS NO.4 LIMITED**

This announcement is made by NWS Holdings Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) pursuant to Rule 14.36B(2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”).

Reference is made to the announcement of the Company dated 16 May 2022 (the “**Announcement**”) in relation to, among other things, the acquisition of the entire equity interest and shareholder’s loan (where applicable) in GCD4 LLC and Goodman Chengdu Developments No.4 Limited (collectively, the “**Targets**”) by Glorious Hope Limited (an indirect wholly-owned subsidiary of the Company) (the “**Buyer**”) from Goodman Developments Asia and Goodman China Logistics Holding Limited (collectively, the “**Sellers**”). The Targets, through a subsidiary incorporated in the PRC, indirectly own Goodman Xindu Logistics Centre (the “**Logistics Centre**”), a logistics warehouse located in Xindu, Chengdu, the PRC (the “**Acquisition**”). Unless otherwise defined, capitalised terms used herein shall have the meanings ascribed to them in the Announcement.

As disclosed in the Announcement, the share purchase agreement dated 14 May 2022 entered into between, inter alia, the Buyer and the Sellers in respect of the Acquisition (the “**Share Purchase Agreement**”) had provided for a leasing assurance arrangement (the “**Leasing Assurance**”) pursuant to which the Sellers would provide the Reduced Leasing Assured Amount to the Buyer during the Leasing Assurance Period, being the period of 12 months from the date of completion of the Acquisition (the “**Completion**”) which took place on 12 January 2023, and the final consideration to be paid by the Buyer to the Sellers in respect of the Targets under the Share Purchase Agreement would be adjusted based on the Reduced Leasing Assured Amount. The Reduced Leasing Assured Amount would be subject to post-Completion adjustments and determined with reference to the leases that were entered into by tenants of the Logistics Centre during the Leasing Assurance Period.

For the purpose of Rule 14.36B(2) of the Listing Rules and under the Leasing Assurance, the Signing Date Leasing Assured Amount (i.e. the estimated Leasing Assured Amount of approximately RMB12 million as disclosed in the Announcement) could be regarded as a guarantee provided by the Sellers. If income from leases entered into by tenants of the Logistics Centre up to the end of the Leasing Assurance Period was below the Signing Date Leasing Assured Amount, such shortfall would constitute the Reduced Leasing Assurance Amount which as mentioned above should be utilized to adjust the final consideration to be paid by the Buyer.

As at the expiry date of the Leasing Assurance Period on 11 January 2024, after taking into account the leases entered into by tenants of the Logistics Centre, the Reduced Leasing Assured Amount was approximately RMB3.6 million. As at the date of this announcement, such Reduced Leasing Assured Amount had been deducted from the final consideration paid by the Buyer in respect of the Targets under the Share Purchase Agreement. The Board is of the view that the Sellers have fulfilled their obligations under the Leasing Assurance in the Share Purchase Agreement. The Share Purchase Agreement did not provide for any option to sell by the Buyer in relation to the Leasing Assurance.

Save for the Leasing Assurance, there is no other performance-related guarantee nor any put option or similar rights available to the Group under the Share Purchase Agreement which require disclosure pursuant to Rule 14.36B(2) of the Listing Rules.

Disclosure in relation to the above will be made by the Company in its upcoming annual report for the financial year ended 30 June 2024 in accordance with Rule 14.36B(3) of the Listing Rules, which will be despatched or made available to the Shareholders in October 2024.

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

Hong Kong, 25 September 2024

As at the date of this announcement, (a) the executive Directors are Dr. Cheng Kar Shun, Henry, Mr. Cheng Chi Ming, Brian, Mr. Ho Gilbert Chi Hang, Mr. Lam Jim and Mr. Cheng Chi Leong, Christopher; (b) the non-executive Directors are Dr. Cheng Chi Kong, Adrian, Mr. William Junior Guilherme Doo (alternate director to Mr. William Junior Guilherme Doo: Mr. Lam Wai Hon, Patrick) and Mr. Tsang On Yip, Patrick; and (c) the independent non-executive Directors are Mr. Shek Lai Him, Abraham, Mr. Lee Yiu Kwong, Alan, Mrs. Oei Wai Chi Grace Fung, Mr. Wong Kwai Huen, Albert, Professor Chan Ka Keung, Ceajer and Ms. Ng Yuen Ting, Yolanda.

* For identification purposes only