

**NWS Holdings disposes of Wuhan Bridge Project
at approximately HK\$1.10 Billion**

(14 December 2003 — Hong Kong) NWS Holdings Limited (“NWS Holdings” or “the Group” 659.HK) today announced that the Group had entered into an Agreement in Principle on 12 December 2003 with Wuhan City Construction Fund Management Office (“Wuhan Fund Office”) for the disposal of its approximately 48.86% interest in Wuhan Bridge Construction Co., Ltd. (“Wuhan Bridge Company”) at a consideration of RMB1.18 billion (equivalent to approximately HK\$1.10 billion).

The consideration for the disposal of Wuhan Bridge Company will be payable in cash by the Wuhan Fund Office by installments. The first payment of RMB590 million (equivalent to approximately HK\$551.4 million) will be made on or before 31 December 2003. The remaining RMB590 million (equivalent to approximately HK\$551.4 million) will be paid by another four installments on or before either 31 December 2004 or the 15th day after the approval of the proposed disposal by the relevant PRC authorities, whichever is the later.

Due to changes in traffic regulation policy made by the Wuhan Municipal Government, the bridge ceased toll collection on 1 October 2002.

Commenting on the disposal, Dr. Cheng Kar Shun, Henry, Chairman of NWS Holdings said, “We are pleased to finalize the agreement for the sale of Wuhan Bridge. The sale is in line with the Group’s policy to disposal of under-performing projects. It will reduce debt, strengthen our cash position and pave the way for investment in new projects with higher returns.”

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This press release will be posted to the Group’s website (www.nwsh.com.hk).

NWS Holdings Limited

NWS Holdings Limited (“NWS Holdings”, Stock code: 0659.HK), the flagship servicing company of New World Development Company Limited (Stock code: 0017.HK), embraces a diversified range of businesses in Hong Kong, Macau and Mainland China. These businesses can be broadly grouped under three main divisions: service, traditional infrastructure and ports. Its **service** division comprises Facilities (*Urban Property Management, General Security and the management of the Hong Kong Convention and Exhibition Centre*), Contracting (*Hip Hing Construction and NWS Engineering*), Transport (*First Bus and First Ferry*), Financial and Environmental. The **traditional infrastructure** portfolio includes roads and bridges, energy and water treatment and waste management. For **ports**, NWS Holdings is principally engaged in container handling and logistics and warehousing.

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