

NWS Holdings honoured Directors of the Year Awards 2006

(22 November 2006, Hong Kong) The Board of Directors (the “Board”) of NWS Holdings Limited (“NWS Holdings” or the “Group”; Hong Kong stock code: 0659) was presented the Directors of the Year Awards – Listed Companies (SEHK – Non Hang Seng Index Constituents) Boards by the Hong Kong Institute of Directors on 21 November 2006, to recognize the Group’s good corporate governance and its outstanding management team.

The panel of judges commented that the Board of NWS Holdings consists of members with competencies as directors in a balanced composition of executive and non-executive directors. The Group has been able to attract strong independent non-executive directors, who together represent a key constituency in major forums of corporate governance, i.e. the Audit Committee and the Remuneration Committee. With significant investments in infrastructure and service businesses, the Group has demonstrated a strong commitment to environmental protection and social services. The Board has also fostered a culture of openness across the Group.

Dr Cheng Kar Shun, Henry, Chairman of NWS Holdings, said, “The Group takes pride in receiving the Directors of the Year Awards. It recognizes the Group and the Board’s efforts in upholding corporate governance. The Group well understands good corporate governance could contribute in business performance and enhance corporate image. To further enhance corporate governance, we are now establishing a Corporate Governance Steering Committee, comprising executive directors and senior management, to formulate best corporate governance practices. Looking forward, our management team will continue to uphold and set good model for good corporate governance.”

The outstanding management team and effective policies are indispensable for the Group’s success. The Board comprises 14 members, including eight executive directors, three non-executive directors and three independent non-executive directors (Refer to Table 1). The Board’s primary role is to protect and enhance long-term shareholder value. Four committees, namely the Executive Committee, Remuneration Committee, Audit Committee and Corporate Social Responsibility Committee, were set up under the Board to formulate and oversee the Group’s policies in different areas. With diversified background, individual members of the Board possess knowledge and experience in their respective professional fields and contribute to the success of the Group’s core businesses, strategic development, operations and management as well as corporate social responsibility.

To further promote corporate governance, the Group has issued the *Guidelines on Internal Control System* and *Corporate Governance Manual* to ensure related rules and regulations are fully complied; distributed handbook for *Corporate Policy on Staff Responsibility* to provide all staff guidelines on best management practices; set up Risk Management Department to provide risk management support for all member companies. From time to time, the Group organizes internal seminars, to strengthen the senior management of the Group and member companies the knowledge of Listing Rules, business ethics and corporate social responsibility. The Group strives to enhance transparency and maintain two-way communication with various stakeholders by disseminating important information like press releases and announcements through the corporate website in a timely manner.

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新創建集團有限公司 NWS Holdings Limited

(incorporated in Bermuda with limited liability)

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▪ Infrastructure 基建 ▪ Service & Rental 服務及租務



First launched in 2001 by the Hong Kong Institute of Directors, Directors of the Year Awards were the first ever such awards organized in Asia. Directors of the Year Awards 2006 is themed “Board Excellence through Professional Directorship”. The objectives are to publicize the significance of good corporate governance and to recognize directors and board of directors for their outstanding director practices and corporate governance and directorship in Hong Kong.

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This press release is also available at the Group’s website (www.nwsh.com.hk).

NWS Holdings Limited

NWS Holdings Limited (“NWS Holdings”, Hong Kong stock code: 0659), the infrastructure and service flagship of New World Development Company Limited (Hong Kong stock code: 0017), embraces a diversified range of businesses in Hong Kong, Mainland China and Macau. Its **Infrastructure** portfolio includes Energy, Roads, Water and Ports projects. Its **Service & Rental** division comprises Facilities Rental (the management of *Hong Kong Convention and Exhibition Centre* and *ATL Logistics Centre*), Contracting (*Hip Hing Construction Group* and *NWS Engineering Group*), Transport (*New World First Bus*, *Citybus* and *New World First Ferry*), etc.

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Table 1: NWS Holdings’ Board of Directors

	Name of Director
Executive Directors	Dr Cheng Kar Shun, Henry (<i>Chairman</i>) Mr Doo Wai Hoi, William (<i>Deputy Chairman</i>) Mr Chan Kam Ling (<i>Chief Executive Officer</i>) Mr Tsang Yam Pui Mr Wong Kwok Kin, Andrew Mr Lam Wai Hon, Patrick Mr Cheung Chin Cheung Mr William Junior Guilherme Doo
Non-executive Directors	Mr Wilfried Ernst Kaffenberger Mr To Hin Tsun, Gerald Mr Dominic Lai
Alternate Director to Mr Wilfried Ernst Kaffenberger	Mr Yeung Kun Wah, David
Independent Non-executive Directors	Mr Kwong Che Keung, Gordon Mr Cheng Wai Chee, Christopher The Honourable Shek Lai Him, Abraham

Photo 1: Mr Peter S H Wong, Chairman of the Hong Kong Institute of Directors (left), The Hon Frederick S Ma, Secretary for Financial Services and the Treasury (right), presented the Directors of the Year Awards to Dr Cheng Kar Shun, Henry, Chairman of NWS Holdings (centre).



Photo 2: Dr Cheng Kar Shun, Henry, Chairman of NWS Holdings; Mr Chan Kam Ling, Chief Executive Officer and executives directors of the Group pictured with Mr Peter S H Wong, Chairman of the Hong Kong Institute of Directors (fifth from right), The Hon Frederick S Ma, Secretary for Financial Services and the Treasury (third from right) after receiving the award.



Photo 3 : NWS Holdings' Board of Directors

