

NWS Holdings honoured Hong Kong Corporate Governance Excellence Awards

(5 December 2007, Hong Kong) In recognition of its outstanding corporate governance, NWS Holdings Limited (“NWS Holdings” or the “Group”; Hong Kong stock code: 0659) was presented the Hong Kong Award for Corporate Governance Excellence by The Chamber of Hong Kong Listed Companies on the Hong Kong Corporate Governance Excellence Awards Gala Dinner on 4 December 2007.

The Judging Panel of the Hong Kong Corporate Governance Excellence Awards is impressed by the honesty and professionalism of the Group’s management. It also found that the Group well understands the need to strike a correct balance between prudence, innovation and growth, and has implemented the necessary structure and mechanism in adhering to high corporate governance practices.

Good corporate governance stems from excellence in director leadership, and NWS Holdings' Board of Directors consists of competent executive and non-executive directors, each possessing professional knowledge. To foster corporate governance, the Group has established the Corporate Governance Steering Committee which is responsible for formulating best corporate governance practices and establishing a systemic corporate governance model. A top-down accountability mechanism has been set up to promote good governance level by level.

The Group implements various measures to enhance governance, including issuing *Guidelines on Internal Control System, Corporate Governance Manual, A Practical Guide to Employers’ Duties under Labour Legislation* and *Corporate Policy on Staff Responsibility Handbook* to ensure member companies and staff comply related rules and regulations and maintain the highest standard of integrity. The Group also adopts proactive risk management by setting up the Risk Management Department to provide relevant support for all member companies; organizing internal seminars to enhance the senior management’s knowledge on Listing Rules, business ethics and corporate social responsibility; as well maintaining close communication among the management, member companies, staff, investors and the public through various activities and channels. The Group also actively fulfills and promotes corporate social responsibility by organizing the corporate volunteer team NWS Volunteer Alliance in as early as 2001, followed by the establishment of NWS Holdings Charities Foundation Company Limited in 2006 to contribute to the society.

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(incorporated in Bermuda with limited liability)

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Dr Cheng Kar Shun, Henry, Chairman of NWS Holdings, said, “The Group is honoured to garner the Hong Kong Award for Corporate Governance Excellence. NWS Holdings strongly believes good governance is the cornerstone of a responsible and successful enterprise, and views advancing enterprise governance its premier mission. In future, the Group will strive to uphold highest standard of corporate governance which we also wish to inspire our business associates and the society.”

The Hong Kong Corporate Governance Excellence Awards is organized by The Chamber of Hong Kong Listed Companies, with aims to foster the corporate governance of Hong Kong’s listed companies and to recognize companies with exemplary standards in corporate governance, business ethics and board leadership. Its judging criteria include corporate governance culture, protection of shareholders interests, transparency in governance, standard of the board, internal control and risk management, as well as corporate social responsibility.

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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 Roads, Energy, 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* and *NWS Engineering*), Financial Services (*Taifook Securities* and *New World Insurance*) and Other Services (*New World First Bus*, *Citybus* and *New World First Ferry*).

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Photo 1: Dr Anthony Neoh, Chairman of the Judging Panel (first from left), Professor KC Chan, Secretary for Financial Services and the Treasury, HKSAR Government (second from left) and Mr Lawrence Ho, Chairman, The Chamber of Hong Kong Listed Companies (first from right) presented the Hong Kong Award for Corporate Governance Excellence to NWS Holdings, represented by Group Executive Director Mr Andrew Wong.



Photo 2: NWS Holdings Executive Directors Mr Andrew Wong (front row, second from left), Mr William Doo Junior (front row, second from right) and Mr Tommy Cheung (front row, first from right) took picture with the Group's other representatives.

