



NWS Holdings honoured Corporate Governance Asia Recognition Awards

(27 June 2008, Hong Kong) In recognition of its outstanding corporate governance, *Corporate Governance Asia* presented the Corporate Governance Asia Recognition Awards 2008 to NWS Holdings Limited (“NWS Holdings” or the “Group”; Hong Kong stock code: 659) on 26 June 2008.

Believing good corporate governance is vital to the long-term success of a corporation, NWS Holdings has adhered to high corporate governance practices by implementing the necessary structure and mechanism. Its Board of Directors consists of competent and professional executive and non-executive directors, whose excellent leadership conspires to good corporate governance. Further, the Group has established the Corporate Governance Steering Committee to identify best corporate governance standards and promote the corporate governance of the Group.

To ensure proper compliance of the Code of Governance Practices of the Listing Rules as well as promote the highest standard of integrity among staff, the Group has adopted *Corporate Governance Manual and Guidelines on Internal Control System*, and has issued *Corporate Policy on Staff Responsibility Handbook* and *A Practical Guide to Employers’ Duties under Labour Legislation*. As continual interaction with shareholders and the investment community conduces good corporate governance, the Group has an Investor Relations team, which regularly meets interested parties such as institutional investors and financial analysts for discussing the Group’s latest development and addressing their concerns.

Mr Tsang Yam Pui, Executive Director and Chairman of Corporate Governance Steering Committee, NWS Holdings, remarked, “NWS Holdings is honoured to receive the Corporate Governance Asia Recognition Award. Adherence to the highest standard of corporate governance is our core management philosophy. Throughout the years we have spared no effort in improving ourselves by adopting the best corporate governance practices. In this regard, we look forward to working with our business partners to do what we can to help build a better business environment and a healthier society.”

As a responsible corporate citizen, the Group endeavors to fulfill corporate social responsibility. In 2004 the Board of the Group set up the Corporate Social Responsibility Committee for formulating and implementing the Group’s social responsibilities strategies, policies and practices. Also, the Group has devoted to contributing to the community for years. As early in 2001 the Group initiated its volunteer team

Page 1 of 2

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(incorporated in Bermuda with limited liability)

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NWS Volunteer Alliance, followed by the establishment of NWS Volunteer Alliance Committee in 2007 to plan, coordinate and run a wide spectrum of community services. The Group also adopts various means to treasure the environment including the setting up of the Environmental Committee that is responsible for devising green strategies.

The Corporate Governance Asia Recognition Awards is organized by *Corporate Governance Asia*, with aims to foster the corporate governance of Asian companies and to recognize Asian companies that demonstrate excellence in corporate governance with Asian values and spirit.

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

NWS Holdings Limited

NWS Holdings Limited (“NWS Holdings”, Hong Kong stock code: 659), the infrastructure and service flagship of New World Development Company Limited (Hong Kong stock code: 17), 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: Mr Tsang Yam Pui, Executive Director and Chairman of Corporate Governance Steering Committee, NWS Holdings, represented the Group to receive the Corporate Governance Asia Recognition Awards 2008.

