



**For immediate release**

## **NWS Holdings acquires additional interest in Hangzhou Ring Road**

(17 November 2011, Hong Kong) NWS Holdings Limited (“NWS Holdings” or the “Group”; Hong Kong stock code: 659) today announced that its wholly-owned subsidiary, Moscan Developments Limited, entered into a sale and purchase agreement with Kaiming Holdings Limited (“Kaiming”) in respect of the acquisition of an aggregate of 75% of the total issued shares in Widefaith Group Limited (“Widefaith”), representing approximately 36.34% effective interest in Hangzhou Ring Road (“HZRR”). Upon completion, the Group’s effective interest in HZRR, when aggregated with the acquisitions as announced on 14 June 2011, 27 July 2011 and 9 September 2011, will increase from approximately 58.66% to 95%.

The acquisition of 75% of the total issued shares in Widefaith is in relation to the exercise of the put option by Kaiming granted under the sale and purchase agreement dated 27 July 2011 in respect of the acquisition of 25% of the total issued shares of Widefaith and an additional 10% of the total issued shares in Widefaith at the aggregate consideration of US\$401,625,000 (equivalent to approximately HK\$3,132.68 million) plus daily increments calculated with reference to the respective actual payment dates or date of the sale and purchase agreement.

NWS Holdings believes that by completing the acquisition, the infrastructure portfolio of the Group will be further expanded which will enhance the Group’s sustainable growth in the toll road sector in Mainland China. Being one of the longest (103.4km) and busiest expressways with dual 2-3 lanes in the Yangtze River Delta region, HZRR forms a complete loop around Hangzhou City and serves as a hub for inter-city and cross-provincial traffic. The ring road is therefore well positioned to capitalize on the rapid economic development within the region and generate immediate profit contribution and cashflow to the Group.

NWS Holdings’ Roads portfolio currently comprises 21 roads, bridge and related projects in Hong Kong and Mainland China including Guangdong, Guangxi, Shanxi, Zhejiang and Tianjin. Altogether these road projects cover a total length of approximately 721 km.

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*This press release is also available at the Group’s website ([www.nws.com.hk](http://www.nws.com.hk)).*

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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 ▪ Services 服務



## 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 businesses in Hong Kong, Mainland China and Macau. Its **Infrastructure** portfolio includes Roads, Energy, Water and Ports & Logistics projects. Its **Services** division comprises Facilities Management (*the management of Hong Kong Convention and Exhibition Centre and Free Duty*), Construction & Transport (*Hip Hing Construction and bus and ferry services*) and Strategic Investments (*Newton Resources, Tricor, Haitong and securities investments*).

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Photo 1: Upon completing the acquisition, NWS Holdings will have an effective interest of 95% in Hangzhou Ring Road.

