

For immediate release

NWS Holdings disposes of its interest in Macau Power

(16 May 2014, Hong Kong) NWS Holdings Limited (“NWS Holdings” or the “Group”; Hong Kong stock code: 659) announced that its joint venture Sino-French Holdings (Hong Kong) Limited (“SFH”) has entered into a conditional share purchase agreement with Nam Kwong Development (H.K.) Limited to sell 90% of the issued share capital in Sino-French Energy Development Company Limited (“SFED”) and the shareholder loan owed by SFED, at the aggregate cash consideration of US\$612 million (equivalent to HK\$4,755.24 million). SFED directly holds approximately 42.2% shareholding in Companhia de Electricidade de Macau – CEM, S.A. (“Macau Power”).

In connection with the disposal, SFH entered into a put option agreement with King Class Limited (“KCL”) to grant KCL a put option to require SFH to purchase its 9% effective shareholding in SFED, so that KCL may opt to participate in this transaction. Under the existing shareholding structure, SFH, a 50/50 joint venture between NWS Holdings and Suez Environnement, holds 90% effective interest in SFED, and the remainder 10% is held by KCL. Accordingly, NWS Holdings holds approximately 19% effective interest in Macau Power.

Upon completion of the disposal and in the event of the put option being exercised, SFH will have disposed of its 81% interest in SFED and will continue to hold effectively 9% interest in SFED through a special purpose vehicle. NWS Holdings expects to share a gain of HK\$1.5 billion from the disposal of approximately 17% effective interest in Macau Power, assuming the transactions have taken place on 30 April 2014.

NWS Holdings considers that the transactions are in line with SFH's long-term strategy focus and would enable the Group to enhance shareholders' value. The share of the cash proceeds will be deployed as general working capital and allow the Group to capitalize on new investment opportunities.

Macau Power operates vertically integrated electricity supply business in Macau with an installed capacity of 472 MW. The company's concession contract has been extended in 2010 for a period of 15 years.

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This press release is also available at the Group's website (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)

香港中環皇后大道中 18 號新世界大廈 28 樓 28/F New World Tower, 18 Queen's Road Central, Hong Kong
電話 Tel: (852) 2131 0600 傳真 Fax: (852) 2131 0611 網址 Website: www.nws.com.hk

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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), operates businesses in Hong Kong, Mainland China and Macau. Its Infrastructure portfolio includes Roads, Energy, Water and Ports & Logistics projects. Its Services portfolio comprises Facilities Management (the management of Hong Kong Convention and Exhibition Centre and Free Duty), Construction & Transport (construction, bus and ferry services) and Strategic Investments.

Sino-French Holdings (Hong Kong) Limited

Sino-French Holdings (Hong Kong) Limited, a company incorporated in Hong Kong and a joint venture of NWS Holdings which is beneficially owned as to 50% by NWS Holdings and 50% by Suez Environnement.

King Class Limited

King Class Limited, a company incorporated in Hong Kong and is beneficially wholly-owned by Dr. Ho Hung Sun, Stanley.

Sino-French Energy Development Company Limited

Sino-French Energy Development Company Limited, a company incorporated in Hong Kong which is owned as to 90% by SFH and 10% by KCL.

Nam Kwong Development (H.K.) Limited

Nam Kwong Development (H.K.) Limited, a company incorporated in Hong Kong and an independent third party. Nam Kwong is ultimately beneficially owned by Nam Kwong Group Company Limited, which is incorporated in Macau and a central enterprise directly under the State-owned Assets Supervision and Administration Commission of the State Council of The People’s Republic of China.

For further information, please contact:

For Media

Ellie Yung
Manager – Corporate Communication
Tel : (852) 2131 6253
E-mail: ellieyung@nws.com.hk

For Analysts

Clement Chow
Head – Investor Relations
Tel : (852) 2131 6261
E-mail: clementchow@nws.com.hk