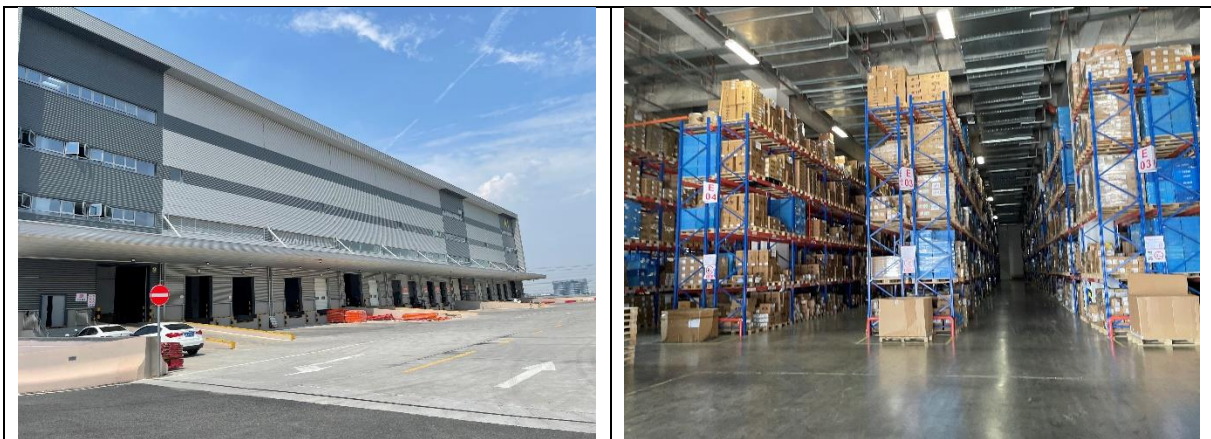


## NWS Acquires 90% Stake in Logistics Property in Suzhou Industrial Park with valuation of RMB570 million

(22 February, 2023 – Hong Kong) NWS Holdings Limited (“NWS” or “the Group”, Hong Kong stock code: 659) is pleased to announce that it has signed a sale and purchase agreement with Shanghai Zhongji Enterprise Management Co., Ltd. (a subsidiary of Greenland Holding Group) to acquire a 90% interest in a logistics property in the Suzhou Industrial Park with the valuation of RMB570 million.

In the Ministry of Commerce’s latest ranking of the National Economic and Technological Development Zones, the Suzhou Industrial Park has ranked first for seven consecutive years, playing a positive role in promoting high-quality development. The logistics property that NWS acquires is superiorly located in the Suzhou Industrial Park, an economic and transportation hub in the Eastern region. It is in close proximity to a cluster of semiconductor manufacturers and biopharmaceutical companies. The property was completed in 2021, with a total leasable floor area of 75,000 square metres and currently has a 100% occupancy rate.

Gilbert Ho, Executive Director and Chief Operating Officer of NWS, said, “As the economy returns to normality, economic activities and growth in the Mainland will accelerate. With its correlation to the economy, the logistics industry will certainly benefit from the momentum. The Group is seizing opportunities during this growth and has actively expanded its logistics business in recent years. Following the acquisition of six logistics properties in Wuhan and Chengdu last year, it is now expanding its footprint into the Eastern region. The Group believes that its strategy can bring long-term value to stakeholders, and enhance the Group’s earnings and cash flow. This property will also have synergies with our other assets and investments in the logistics segment”



NWS acquires a logistics property in the Suzhou Industrial Park

- End -

### **NWS Holdings Limited**

NWS Holdings Limited (Hong Kong Stock Code: 659), as the diversified industries flagship of New World Development Company Limited (Hong Kong Stock Code: 17), invests and operates a wide range of businesses predominantly in Hong Kong and the Mainland. Our core business includes toll roads, construction and insurance, while we also manage a strategic portfolio spanning sectors from logistics to facilities management.

### **Media Enquiry**

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