

*Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.*



## **New World China Land Limited** **新世界中國地產有限公司**

*(incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 917)**

### **DISCLOSURE PURSUANT TO RULE 13.18 OF THE LISTING RULES**

The board of directors of New World China Land Limited (the “**Company**”) announces that on 30 May 2012 the Company accepted a term loan facility offered by a bank in the principal amount of HK\$500,000,000. The terms of the facility contain provision which requires New World Development Company Limited, the Company’s controlling shareholder, to maintain a specified minimum shareholding in the Company.

This announcement is made pursuant to Rule 13.18 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”).

On 30 May 2012, the Company accepted a 3-year term loan facility offered by a bank (the “**Lender**”) in the principal amount of HK\$500,000,000 (the “**Facility**”). The Facility will be utilized to refinance the Company’s existing loan with the Lender and fund the general working capital requirement of the Company and its subsidiaries.

Pursuant to the terms of the Facility, the Company provides covenant to the Lender that New World Development Company Limited (“**NWD**”), the Company’s controlling shareholder would maintain the ownership of not less than 51 per cent. of the issued shares of the Company throughout the life of the Facility. An event of default will occur if NWD ceases to maintain the specified minimum shareholding. If this event of default continues and has not been waived by the Lender, the outstanding liabilities of the Company under the Facility will become immediately due and payable and the Facility will be terminated.

At the date of this announcement, NWD holds attributable interests of approximately 70 per cent. in the issued share capital of the Company. The Company will make continuing disclosure requirement pursuant to Rule 13.21 of the Listing Rules.

By Order of the Board  
Ngan Man-ying, Lynda  
*Company Secretary*

Hong Kong, 30 May 2012

*At the date of this announcement, the board of directors of the Company comprises (a) seven executive directors, namely Dr. Cheng Kar-shun, Henry, Mr. Cheng Kar-shing, Peter, Mr. Cheng Chi-kong, Adrian, Miss Cheng Chi-man, Sonia, Mr. Cheng Chi-him, Conrad, Mr. Fong Shing-kwong, Michael and Ms. Ngan Man-ying, Lynda; (b) two non-executive directors, namely Mr. Doo Wai-hoi, William and Mr. Chow Yu-chun, Alexander; and (c) three independent non-executive directors, namely Dr. Cheng Wai-chee, Christopher, Mr. Tien Pei-chun, James and Mr. Lee Luen-wai, John.*

*This announcement is published on the websites of the Company ([www.nwcl.com.hk](http://www.nwcl.com.hk)) and The Stock Exchange of Hong Kong Limited ([www.hkexnews.hk](http://www.hkexnews.hk)).*