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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)

VOLUNTARY ANNOUNCEMENT

IN RELATION TO PROPERTY SALES UPDATE ANNOUNCEMENTS

Reference is made to the joint announcement dated 6 January 2016 (the “**Joint Announcement**”) published by New World China Land Limited (the “**Company**”), New World Development Company Limited (“**NWD**”) and Easywin Enterprises Corporation Limited (the “**Offeror**”) in respect of, among others, a voluntary conditional cash offer by The Hongkong and Shanghai Banking Corporation Limited on behalf of the Offeror, a wholly-owned subsidiary of NWD, to acquire all the issued shares of the Company (other than those already held by the Offeror and NWD) and to cancel all the outstanding options of the Company. Unless otherwise defined herein, capitalised terms used herein shall have the meanings ascribed to them in the Joint Announcement.

The board of directors of the Company (the “**Board**”) would like to inform the shareholders and investors of the Company that the Company will not be issuing any voluntary property sales update announcement (the “**Voluntary Update Announcement**”), which was first published by the Company in January 2014 to provide the public with certain information on the contracted sales of the Company for the period covered by such announcement, during the period of the Offers. Between February to June 2014, the Company did not publish any Voluntary Update Announcement. The Company issued an announcement dated 13 March 2014 in respect of its privatisation proposal by way of scheme of arrangement (the “**Scheme**”) which was declared lapsed on 16 June 2014. Following the lapse of the Scheme, the Company published its second Voluntary Update Announcement in July 2014 and subsequent to that, the Company has been publishing Voluntary Update Announcements on a quarterly basis.

The Company, after discussion with its advisers to the Offers, believes that the information contained in a Voluntary Update Announcement may constitute a profit forecast under Rule 10 of the Takeovers Code which requires reporting in accordance with the relevant requirements set out in Rule 10 of the Takeovers Code.

As compliance with the reporting requirements set out in Rule 10 of the Takeovers Code in respect of a Voluntary Update Announcement would be onerous and unduly burdensome for the Company amidst the tight schedule of the Company in attending to its day-to-day business affairs and in preparing for the Offers, the Company has decided not to publish any Voluntary Update Announcements during the period of the Offers.

The information contained in the Voluntary Update Announcement published by the Company on 19 October 2015 in respect of the three months ended 30 September 2015 (the “**September Announcement**”) will be included in the interim results announcement of the Company and the Composite Document, both of which are expected to be published in February 2016. Please also refer to the joint announcement dated 21 January 2016 published by the Company and NWD in respect of, among others, the extension of time for the despatch of the Composite Document. Pursuant to Rule 10.9(iii) of the Takeovers Code, the information contained in the September Announcement need not be reported on in accordance with the relevant requirements set out in Rule 10 of the Takeovers Code.

WARNING: NWCL Shareholders, NWCL Optionholders, holders of NWCL Bonds and/or potential investors of the Company should be aware that the Offers are subject to the satisfaction and/or waiver (where applicable) of the Conditions. Accordingly, the Offers may or may not become unconditional. NWCL Shareholders, NWCL Optionholders, holders of NWCL Bonds and/or potential investors of the Company should therefore exercise caution when dealing in the securities of the Company. Persons who are in doubt as to the action they should take should consult their stockbroker, bank manager, solicitor or other professional advisers.

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

Hong Kong, 1 February 2016

As 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, Dr. Cheng Chi-Kong, Adrian, Ms. Cheng Chi-Man, Sonia, Mr. Cheng Chi-Him, Conrad, Mr. Fong Shing-Kwong, Michael and Ms. Ngan Man-Ying, Lynda; and (b) four independent non-executive directors, namely Dr. Cheng Wai-Chee, Christopher, Hon. Tien Pei-Chun, James, Mr. Lee Luen-Wai, John and Mr. Ip Yuk-Keung, Albert.

The directors of the Company jointly and severally accept full responsibility for the accuracy of the information contained in this announcement and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this announcement have been arrived at after due and careful consideration and there are no other facts not contained in this announcement, the omission of which would make any statements in this announcement misleading.