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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)

PROPOSED ADOPTION OF CHINESE NAME

The board of directors of the Company proposes to adopt 新世界中國地產有限公司 as the Chinese name of the Company.

PROPOSED ADOPTION OF CHINESE NAME

The Company is incorporated in the Cayman Islands under its English name and has registered as an overseas company in Hong Kong under Part XI of the Hong Kong Companies Ordinance. The Company has also registered the use of 新世界中國地產有限公司 as its trade name with the Business Registration Office of the Inland Revenue Department in Hong Kong.

As an overseas company is now permitted to apply for registration of its Chinese name with the Registrar of Companies in Hong Kong notwithstanding the fact that only its English name appears in its certificate of incorporation, the Directors wish to apply for the registration of 新世界中國地產有限公司 as the Company's Chinese name with the Registrar of Companies in Hong Kong and therefore propose to the shareholders of the Company ("Shareholders") to adopt it as the Chinese name of the Company as a prerequisite for making the application.

CONDITIONS

The proposed adoption of the Chinese name is conditional upon the passing of a special resolution at the forthcoming annual general meeting of the Company to be held on 2nd December, 2003 and the approval of the registration of the Company's Chinese name from the Registrar of Companies in Hong Kong.

EFFECTS ON THE ADOPTION OF CHINESE NAME

The proposed adoption of the Chinese name will not have any effect on the rights of the Shareholders. The Company will not issue any new share certificate following the adoption of the Chinese name and existing share certificates bearing only the name of the Company in English will continue to be evidence of title to the shares of the Company and be accepted for trading and settlement purpose. Shares of the Company will continue to be traded on The Stock Exchange of Hong Kong Limited under the stock short names of "New World China" and "新世界中國".

A circular containing information on, amongst other things, the proposed adoption of the Chinese name of the Company will be dispatched to the Shareholders on or about 30th October, 2003. Further announcement will be made when the proposed adoption of the Chinese name of the Company has become effective.

By order of the board of
New World China Land Limited
Chow Yu-chun, Alexander
Company Secretary

Hong Kong, 16th October, 2003

*Please also refer to the published version of this announcement in the **(South China Morning Post)***