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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)

GRANT OF SHARE OPTIONS

The board of directors of New World China Land Limited announces that on 18 May 2010 share options carrying the rights to subscribe for a total of 1,479,600 ordinary shares of HK\$0.10 each (“**Shares**”) of the Company were offered to be granted under its share option scheme at an exercise price of HK\$2.350 per Share.

This announcement is made pursuant to Rule 17.06A of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (“**Listing Rules**”).

The board of directors (“**Board**”) of New World China Land Limited (“**the Company**”) hereby announces that on 18 May 2010, share options (“**Options**”) carrying the rights to subscribe for 1,479,600 ordinary shares of HK\$0.10 each (“**Shares**”) of the Company were offered to be granted under the share option scheme adopted by the Company on 26 November 2002. The offers will remain open for acceptance by the grantees for a period of 28 days from the date of offer and the Options will be deemed to have been granted when the offers are accepted. Details of the Options offered to be granted are as follows:

Date of offer : 18 May 2010

Exercise price of Options offered to be granted: HK\$2.350 per Share being subscribed for under the Options

Number of Options offered to be granted: 1,479,600 Options, each entitles its holder to subscribe for one Share

Closing price of the Shares on the date of offer: HK\$2.350 per Share

Validity period of the Options : The Options are exercisable for a period of five years commencing on the expiry of one month after the date on which the Options are accepted, and expiring on the last day of the five-year period, provided that the maximum number of Options that can be exercised during each anniversary year is one-fifth of the total number of Options granted together with any unexercised Options carried forward from the previous anniversary year(s)

None of the grantees of the Options are the directors, chief executives or substantial shareholders of the Company, nor an associate (as defined under the Listing Rules) of any of them.

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

Hong Kong, 18 May 2010

As at the date of this announcement, the Board comprises (a) eight 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. Chow Yu-chun, Alexander, Mr. Fong Shing-kwong, Michael and Ms. Ngan Man-ying, Lynda; (b) three non-executive director, namely, Mr. Doo Wai-hoi, William, Mr. Leung Chi-kin, Stewart and Mr. Chow Kwai-cheung; and (c) three independent non-executive directors, namely, Mr. 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) and The Stock Exchange of Hong Kong Limited (www.hkexnews.hk).