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**New World Infrastructure Limited**

**新世界基建有限公司**

(incorporated in the Cayman Islands with limited liability)

## **ANNOUNCEMENT**

The directors (the “Directors”) of New World Infrastructure Limited (the “Company”) wish to inform the shareholders of the progress in the commercialization of the Company’s digital service platform and to clarify certain information reported in certain articles appeared in today’s newspapers.

The Directors wish to inform the shareholders of the progress in the commercialization in China of the Company’s digital service platform which provides mainly multimedia entertainment and information services and to make a clarification in respect of certain press articles.

A wholly-owned subsidiary of the Company has recently obtained the official approval of the Radio, Film and Television Bureau of Fujian Province (the “Fujian Bureau”) to promote the digital service platform over the Fujian Cable TV Network using technology developed by a U.S. associated company, PrediWave Corporation (“PrediWave”), in which the Company has a 30% equity interest. The Fujian Bureau and the Company aim to attain a subscription level of 200,000 digital service platform users in Fujian Province in the initial phase of commercialization.

It was reported in certain press articles which reported on the above news that the Company planned to spin off its interest in PrediWave for a separate listing. The Directors wish to state that a public listing of PrediWave in Hong Kong or elsewhere may be a possibility in the long term but there is no present plan to proceed nor the Company has been involved in any negotiation regarding the same.

The Company will adhere to the relevant provisions under the Listing Rules should there be any new development relating to the above in the future.

**Shareholders of the Company are reminded to exercise caution when dealing in the securities of the Company.**

By order of the Board  
**Chan Wing-Tak, Douglas**  
*Managing Director*

Hong Kong, 7th May, 2003

“Please also refer to the published version of this announcement in The SCMP”.