

The Stock Exchange of Hong Kong Limited takes no responsibility for the contents of this announcement, makes no representation as to its accuracy or completeness and expressly disclaims 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 Infrastructure Limited

新世界基建有限公司

(incorporated in the Cayman Islands with limited liability)

PROPOSED CHANGE OF COMPANY NAME

The Board proposes to change the name of the Company to “New World TMT Limited” and to adopt the Chinese name “新世界信息科技有限公司” for identification purposes only.

A circular containing further details of the proposed change of name, together with a notice convening the AGM and the proxy form, will be despatched to the shareholders of the Company as soon as possible.

The board of directors (the “Board”) of New World Infrastructure Limited (the “Company”) proposes to change the name of the Company to “New World TMT Limited” and to adopt “新世界信息科技有限公司” as the Chinese name for identification purposes only.

Following the completion of the disposal of traditional infrastructure assets in January 2003, the Company is now principally engaged in the development, investment, operation and/or management of telecommunications, media and technology businesses. The Board considers that the proposed new company name can better reflect the current business focus of the Company.

The proposed change of name is subject to the passing of a special resolution by the shareholders of the Company at the forthcoming annual general meeting (“AGM”). The proposed change of name will take effect from the date when such condition is fulfilled. Thereafter, the Company will comply with the necessary filing procedures in Hong Kong and the Cayman Islands.

After the proposed change of name has become effective, all existing share certificates bearing the existing name of the Company will continue to be evidence of title to the ordinary shares of the Company and be accepted for trading, settlement and registration purposes. The proposed change of name will not affect any of the rights of any shareholders of the Company.

A further announcement will be made by the Company when the proposed change of name has become effective and thereafter, there will be a one-month period for free exchange of the existing share certificates of the Company for new share certificates printed in the Company’s new name if it is requested by the shareholders of the Company.

A circular containing further details of the proposed change of name, together with a notice convening the AGM and the proxy form, will be despatched to the shareholders of the Company as soon as possible.

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

Hong Kong, 16 October, 2003

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