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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: 0917)

**ANNOUNCEMENT PURSUANT TO RULE 3.8 OF THE CODE ON TAKEOVERS AND
MERGERS IN RESPECT OF THE VOLUNTARY CONDITIONAL CASH OFFER
BY THE HONGKONG AND SHANGHAI BANKING CORPORATION LIMITED
ON BEHALF OF THE OFFEROR,
A WHOLLY OWNED SUBSIDIARY OF NEW WORLD DEVELOPMENT COMPANY
LIMITED,
TO ACQUIRE ALL THE ISSUED SHARES OF
NEW WORLD CHINA LAND LIMITED
(OTHER THAN THOSE ALREADY HELD BY THE OFFEROR AND NEW WORLD
DEVELOPMENT COMPANY LIMITED) AND TO CANCEL ALL THE OUTSTANDING
OPTIONS OF NEW WORLD CHINA LAND LIMITED**

**UPDATE OF NUMBER OF RELEVANT
SECURITIES**

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.

This announcement is made pursuant to Rule 3.8 of the Takeovers Code.

The board of directors of the Company announces that on 20 January 2016, the Company issued a total of 266,675 NWCL Shares to certain NWCL Optionholders pursuant to the exercises of NWCL Options under the Share Option Schemes, with exercise price ranging from HK\$2.45 to HK\$3.036 per NWCL Option.

As a result, the total number of NWCL Shares in issue increased from 8,700,280,311 NWCL Shares as at 18 January 2016 to 8,700,546,986 NWCL Shares as at the date of this announcement, and the number of NWCL Options under the Share Option Schemes reduced from 26,936,104 NWCL Options as at 18 January 2016 to 26,669,429 NWCL Options as at the date of this announcement.

In accordance with Rule 3.8 of the Takeovers Code, associates of the Company, NWD or the Offeror (including shareholders holding 5% or more of the relevant securities of the Company, NWD or the Offeror) are reminded to disclose their dealings in any securities of the Company pursuant to 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, 20 January 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.