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新世界發展有限公司

New World Development Company Limited

(incorporated in Hong Kong with limited liability)

(Stock Code: 0017)

PRESENTATION ON 2026 ANNUAL RESULTS

A presentation in relation to the results of New World Development Company Limited (新世界發展有限公司) and its subsidiaries for the year ended 30 June 2026 is appended to this announcement.

By Order of the Board
Lau Fu-Keung **Hui Ka-Wai**
Joint Company Secretaries

Hong Kong, 30 September 2026

As at the date of this announcement, the Board of Directors of the Company comprises (a) eight executive directors, namely Dr. Cheng Kar-Shun, Henry, Ms. Huang Shaomei, Echo, Ms. Cheng Chi-Man, Sonia, Mr. Sitt Nam-Hoi, Ms. Chiu Wai-Han, Jenny, Mr. Ho Gilbert Chi-Hang, Mr. Lau Fu-Keung and Mr. Chan Yiu-Ho; (b) four non-executive directors, namely Mr. Doo Wai-Hoi, William, Mr. Cheng Kar-Shing, Peter, Mr. Cheng Chi-Heng and Mr. Cheng Chi-Ming, Brian; and (c) six independent non-executive directors, namely Mr. Lee Luen-Wai, John, Mr. Ip Yuk-Keung, Albert, Mr. Chan Johnson Ow, Mrs. Law Fan Chiu-Fun, Fanny, Ms. Lo Wing-Sze, Anthea and Ms. Wong Yeung-Fong, Fonia.



FY2026 RESULTS PRESENTATION

30 September 2026

SECTION ONE

FINANCIAL HIGHLIGHTS



RESULT HIGHLIGHTS

**SUSTAINED BUSINESS
IMPROVEMENT DRIVING A
PROFIT TURNAROUND**



**ENHANCED ASSET
DISPOSALS**



**11 SKIES ARRANGEMENT
AGREED**

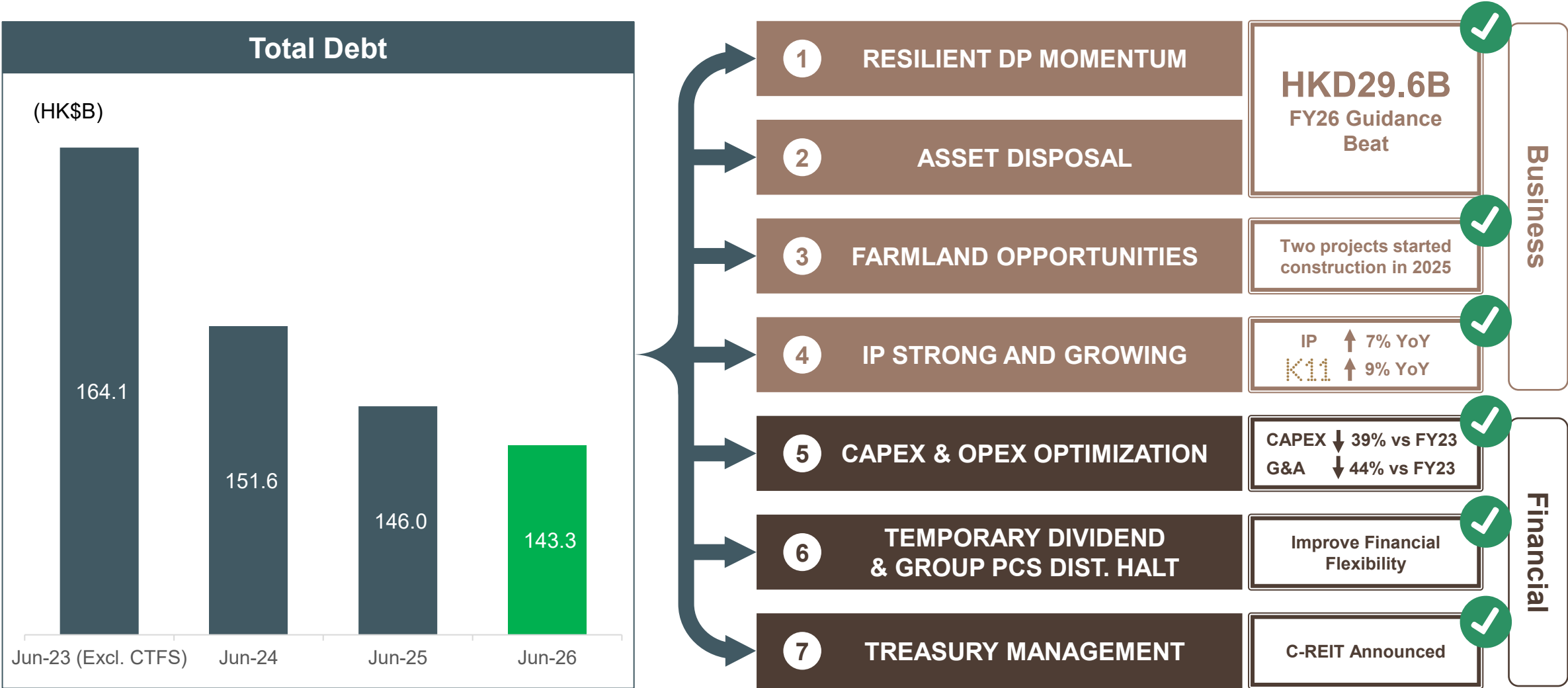


PRIORITIZE ON REDUCING INDEBTEDNESS

PRIORITIZING CASH FLOW IN AN UNCERTAIN MARKET

Core Operating Profit	Segment Results	Net Profit from Recurring Operations
HK\$7.7B +28% YoY	HK\$8.1B +15% YoY	HK\$2.2B Profit Turnaround
Loss Attributable To Shareholders	Cost Control	Gross Debt Reduction
HK\$28.1B ----- Non-cash losses 11 Skies Impairment & Provisions HK\$18.3B DP & Other Impairments HK\$9.4B IP Revaluation Loss HK\$1.3B	G&A HK\$2.8B -19% YoY CAPEX HK\$11.8B -6% YoY	HK\$2.7B -2% vs Jun 25

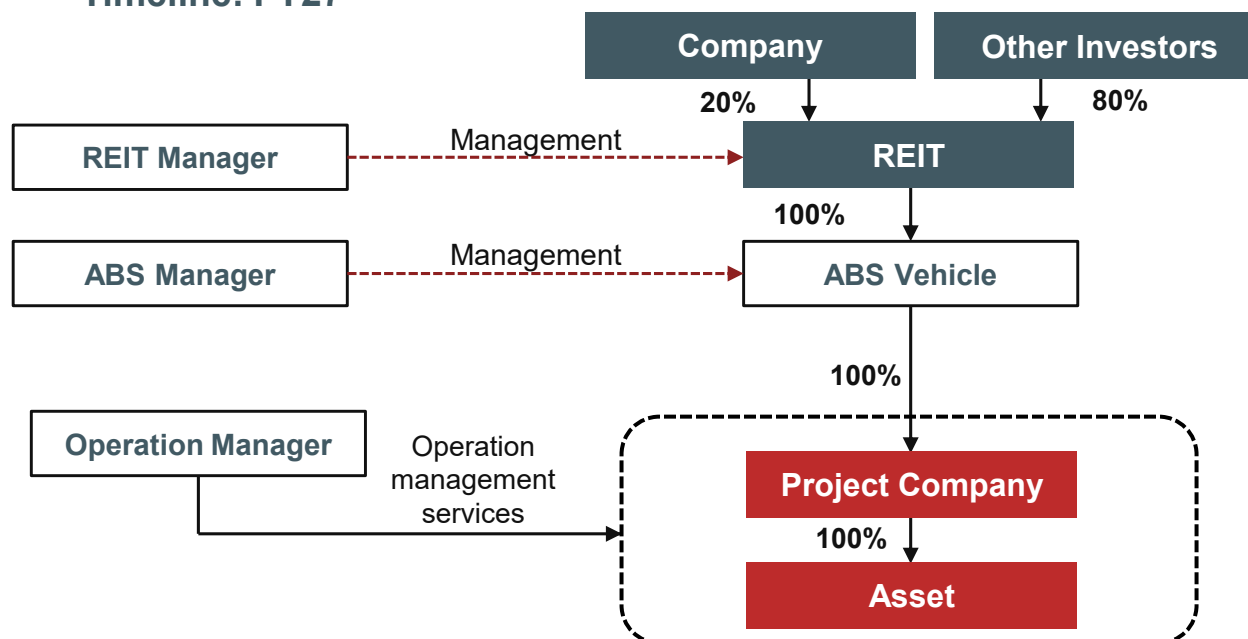
BUSINESS AS USUAL WITH SEVEN MEASURES TO REDUCE INDEBTEDNESS



SHANGHAI K11 ART MALL & K11 ATELIER NWT C-REIT ANNOUNCED

Key Terms

- Indicative asset valuation: RMB 4.6B
- Expected public subscription of equity offering: 80%
- Expected net proceeds: RMB3.2b
- Timeline: FY27



Strategic Rationale

1



Unlock assets value

2



Broaden asset disposal channels

3



Enhance liquidity and financial flexibility

NET DEBT INCREASE MAINLY DUE TO TIMING OF CASH COLLECTION AND JV ACCOUNTING

1 Timing of Cash Collection

- A**




 PAVILIA ROSA
 澈蘊

➔

✓

 Contributes to FY26 contracted sales
- B**


Shanghai K11 Art Mall & K11 ATELIER NWT
 HANGZHOU & NINGBO OFFICE

➔

✗

 Cash collection mainly in FY27 onwards
- B**


Shanghai K11 Art Mall & K11 ATELIER NWT
 HANGZHOU & NINGBO OFFICE

➔

✗

 Timing delayed with cash collection in FY27

2 JV Contracted Sales

- 
 DEEP WATER PAVILIA
 澈晨


 THE KNIGHTSBRIDGE
 天瀧

➔

✓

 Contributes to contracted sales
- 
 THE PAVILIA FOREST
 柏蔚森


 THE LEGACY
 天御

➔

✗

 JV cash not reflected in listco balance sheet
- 
 DOUBLE COAST

➔

✗

 JV cash not reflected in listco balance sheet

3 JV Loan Repayment

- 

Loans repayment for completed JV projects

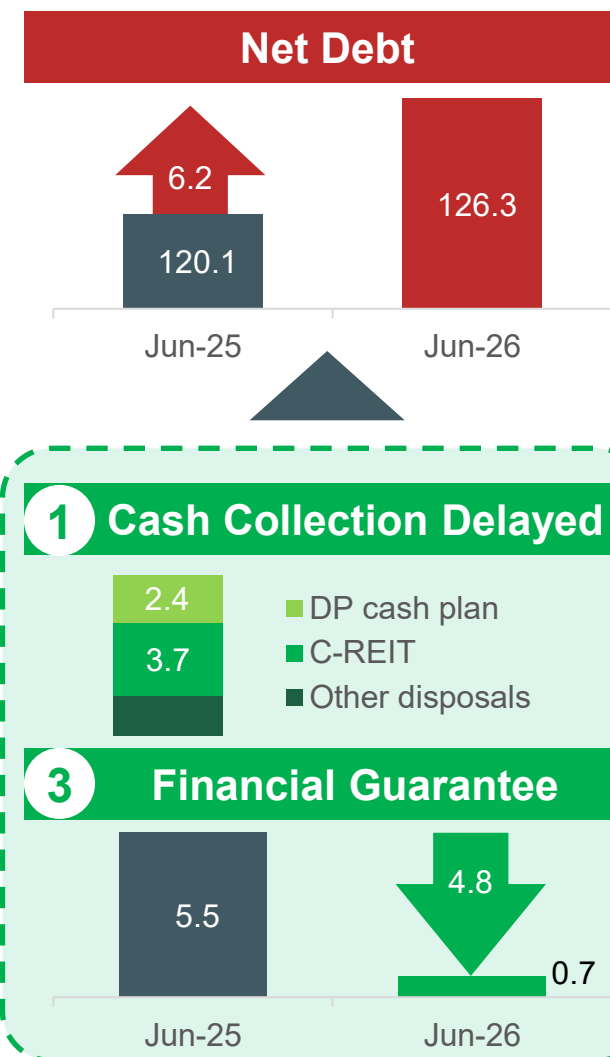
➔

↓

 Listco cash
- 

Listco debt

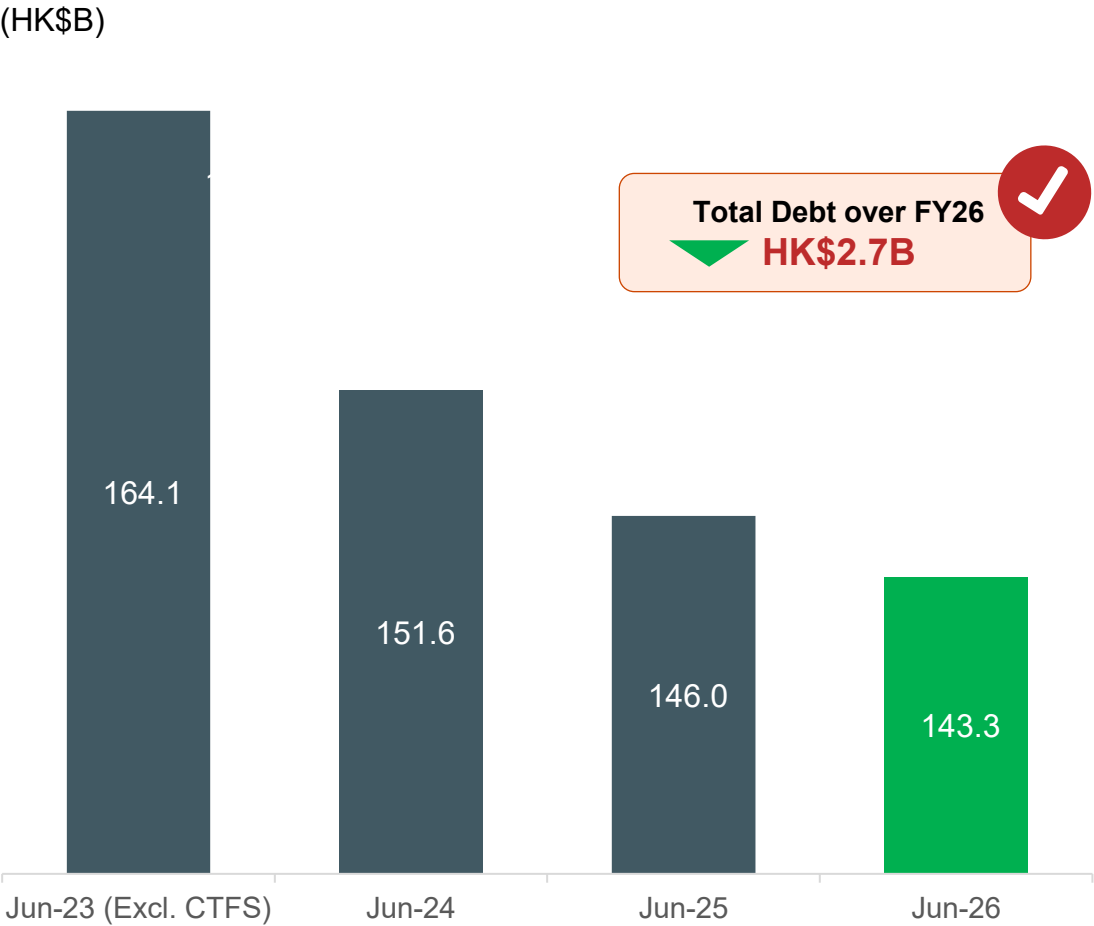
Unit: HK\$B



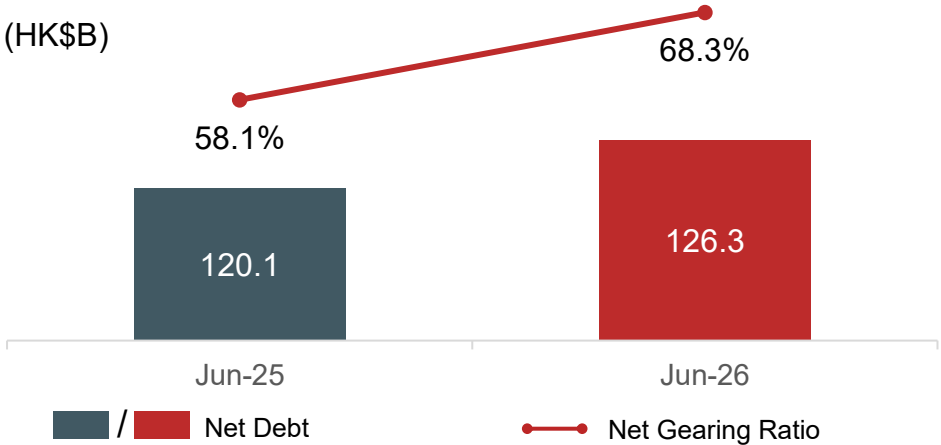
CONTINUOUS PROGRESS IN DEBT REDUCTION

Declining interest costs on the back of rate cuts and lower debt balance

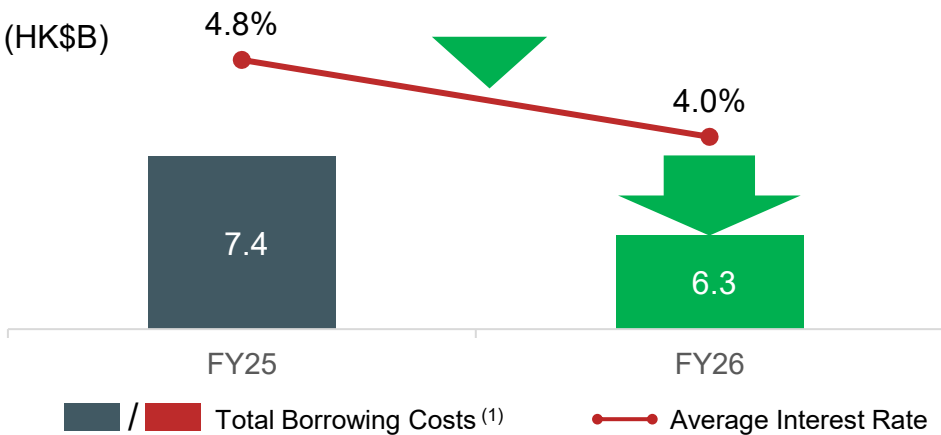
Total Debt Trending Down



Net Debt and Net Gearing Ratio



Declining Financing Cost



1. Before capitalization of interest

SECTION TWO

PROGRESS UNDER SEVEN MEASURES



SUCCESSFUL NEW LAUNCHES IN FY26 ON THE BACK OF STRONG MOMENTUM



FY26 Group Total Attr. Contracted Sales: HK\$29.6bn – Beat FY26 Guidance

FY26 Hong Kong Attr. Contracted Sales: HK\$22.1bn

1HFY26			2HFY26		
Launched in September 2025	Launched in September 2025	Launched in December 2025	Launched in March 2026	Launched in April 2026	Launched in May 2026
THE LEGACY 天御  Most HK\$100M+ Transactions in 2025 in HK	HOUSE MUSE 臻博  All Price-List Units Sold on 1st day of Launch (19 Sep 2025)	AUSTIN BOHEMIAN 臻爾  All Units Sold on 1st day of Launch (12 Dec 2025)	GRAND AUSTIN 臻 BOHEMIAN 玥  All Units Sold on 1st day of Launch (11 Mar 2026) HK\$0.3B FY26 Gross Contracted Sales	The Pavilia Farm 柏傲莊 The Pavilia Farm 柏傲莊  Highest Average Selling Price in the New Territories to Date in 2026 HK\$5.8B⁽¹⁾ FY26 Gross Contracted Sales	PAVILIA ROSA 傲蘊  Highest Single-Day Tender Sales among All Launches in Hong Kong to Date in 2026 HK\$2.7B FY26 Gross Contracted Sales

1. Including contracted sales of The Pavilia Farm's phase 1, 2 and 3

EXISTING PROJECTS CONTINUE TO SELL

Residential

Launched in
July 2024

THE PAVILIA FOREST
柏蔚森



Best-selling presale project
on Kai Tak runway

HK\$2.4B

FY26 Gross Contracted
Sales

Launched in
January 2025

STATE PAVILIA
皇都



**Broken three 2025 sales
records** at launch

HK\$0.6B

FY26 Gross Contracted
Sales

Launched in
May 2025

DEEP WATER PAVILIA
澈晨



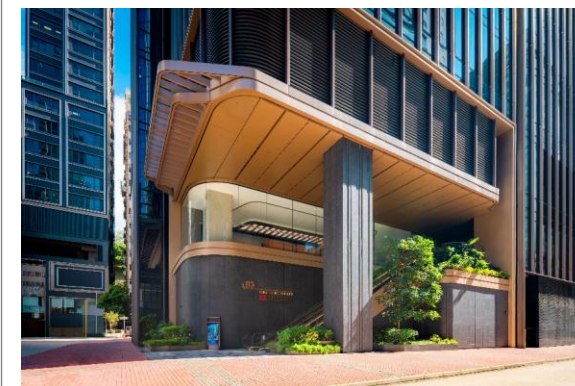
Best-selling newly-launched
project in HK in 2025

HK\$7.3B

FY26 Gross Contracted
Sales

Office

83 WING HONG STREET



**80% of launched units sold
to date in 2026**

HK\$0.7B

FY26 Gross Contracted
Sales

ABUNDANT SALEABLE RESOURCES IN HONG KONG

Major Existing Projects

PAVILIA Collection



PAVILIA ROSA



The Pavilia Farm



Deep Water Pavilia



Pavilia Forest

Other Projects



The Legacy



DOUBLE COAST

FY27

Ma Sik Road (JV with 招商蛇口)



FIRST PAVILIA in NM
COLLECTION BY NWD

Residential & Commercial Complex Flagship Development

Featuring the Largest Shopping Mall in the District

- GFA: ~1.1m ft²
- No. of units: ~2,300

Hankow Road



Premier Mixed-Use Development in the Heart of Tsim Sha Tsui

- GFA: Residential ~40k ft²
- No. of units: ~100

State Theatre Office



Grade-A Office Anchored by Premium Residences and Retail

- GFA: ~120k ft²
- No. of office floors: 16

FY28+

Pak Shing Kok Ventilation Building



Rare Large-Scale New Development in TKO Town Centre

- GFA: ~291k ft²
- No. of units: ~610

Yuen Long South (JV with 新地 CR LAND)



Full Connectivity with the Railway System

- GFA: ~720k ft²
- No. of units: ~1,900

ADDITIONAL OPPORTUNITIES ON LANDBANK REPLENISHMENT (1)



Attributable
GFA

Converted
(Under Development)
0.5M FT²

Short Term
(Landbank in 1-2 years)
2.9M FT²

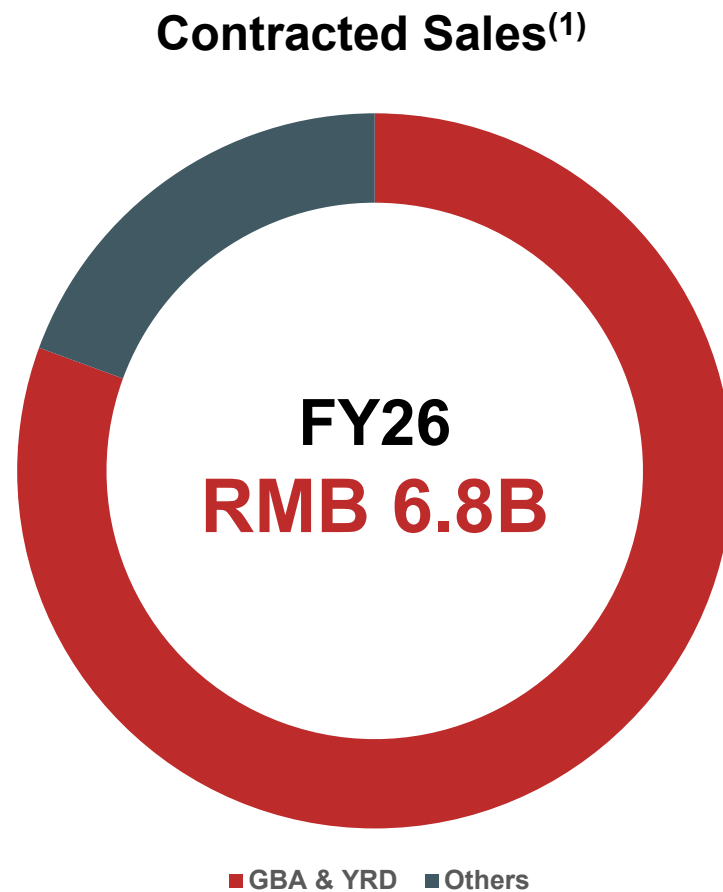
Medium Term
(Landbank in 3-5 years)
5.4M FT²

Long Term
(Landbank in 5+ years)
1.8M FT²

1. Subject to Government's approvals;
The above are examples with the rough estimates of attributable
GFA for illustrative purpose only

RESILIENT CHINESE MAINLAND DP SALES

Resilient Sales Driven by High-Quality Projects



1. From property development projects and asset disposals

Key Project Sales



Guangzhou The Central Park-View
廣州凱旋新世界



Guangzhou The Sillage
廣州新世界·天馥



Shenzhen New World 188 Well Spring
深圳新世界188號臻悅



Shenyang THE PARKSVILLE
瀋陽悅景新世界

ABUNDANT SALEABLE RESOURCES

FY2027+

Development Properties



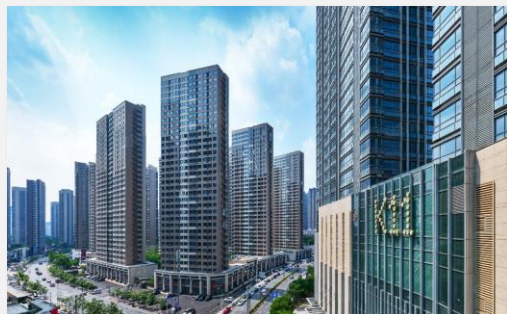
**Guangzhou
The Central Park-View**
廣州凱旋新世界



Guangzhou The Sillage
廣州新世界·天馥



**Shenzhen
New World 188 Well Spring**
深圳新世界188號臻悅



Shenyang THE PARKSVILLE
瀋陽悅景新世界

Shenzhen THE BAY PAVILIA 灣上雲啟



Residential Project 「灣澈」

- Dual-metro access (Shenzhen Metro Lines 5 and 7)
- Established retail and lifestyle amenities within easy reach
- Quality education and healthcare facilities nearby

Total GFA⁽¹⁾ up to
~149,000 sqm

~220
Saleable Units

TO LAUNCH IN
FY27

1. Including residential, commercial, office, and car parking space

ROBUST PERFORMANCE UNDERPINNED BY IMPROVING OCCUPANCY

Solid Segment Results in FY26

+ 7% YoY

IP

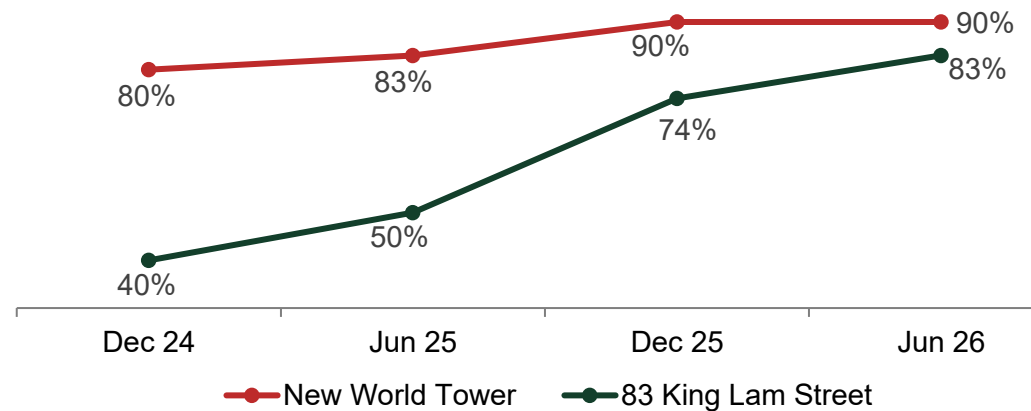
+ 9% YoY

K11

HK IP - STABLE OCCUPANCY RATE

HK Key IPs	30 June 2025	30 June 2026
K11 MUSEA	~96%	~99% 
K11 Art Mall	~100%	~99%
K11 Atelier VD	~99%	~99%
K11 Atelier King's Road	~95%	~95%
Manning House	~94%	~97% 
New World Tower	~83%	~90% 
83 King Lam Street	~50%	~83% 

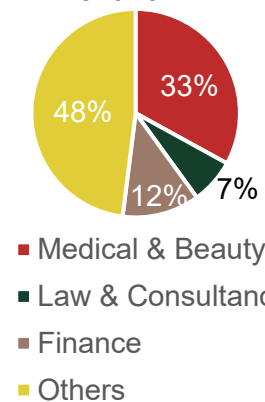
IMPROVING OCCUPANCY OVER TIME



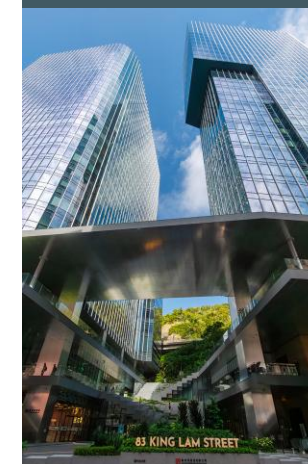
New World Tower



Tenant Mix

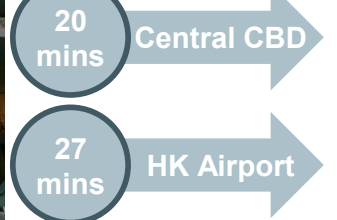


83 King Lam Street



Selected Tenants

- AECOM
- Ralph Lauren
- Lush
- Novo Nordisk



MUSEA SOLID PERFORMANCE ON THE BACK OF CONTINUOUS TENANT UPGRADE AND MEGA EVENTS

MUSEA FY26 – **Record Operating Performance** Since Opening

+2% YoY

Record High

Footfall

+23% YoY

Record High

Mall Sales

Quarterly All-time Highs

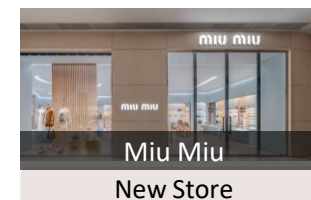
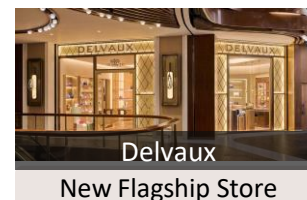
Q1 FY26

Footfall

Q4 FY26

Mall Sales

K11 MUSEA - KEY STORE OPENINGS



Prada
New Duplex

Alo Yoga
New Duplex

Max Mara
New Store

Bottega Veneta
New Store

30% of retail area to be REFRESHED ⁽¹⁾

To Open / Opened in FY27

K11 MUSEA – EVENT & EXHIBITION

Jul
2026



**L'ÉCOLE Exhibition
"Precious Coral, from
Curiosity to Treasures"**

Aug
2026



**"CHIIKAWA ARTIVERSE"
Exhibition**

Aug
2026



YSL Beauty Pop-up

RESILIENT OCCUPANCY & STRATEGIC EXPANSION

STABLE OCCUPANCY RATE⁽¹⁾

Chinese Mainland Key IPs	31 Dec 2025	30 June 2026
SHANGHAI K11 ART MALL	~92%	~95% 
SHENYANG K11	~83%	~81%
WUHAN HANKOU K11 ART MALL	~89%	~92% 
WUHAN GUANGGU K11	~90%	~94% 
GUANGZHOU YUNMEN NEW PARK	~91%	~95% 
GUANGZHOU THE CANTON PLACE	~96%	~96%

Note 1: Including those under renovation

GUANGZHOU HANXI K11



Footfall

Total footfall since opening

8M+

Labour Day Golden Week

+30% mom

25 events
since opening

SHENZHEN K11 ECOAST



Footfall

Total footfall since opening

21M+

Labour Day Golden Week

150K+ daily

316 events
in FY26

KEY K11 PROJECTS TO LAUNCH IN COMING YEAR

SHANGHAI K11 ELYSEA



- ✓ K11 Atelier Huaihai to open in **2026 Q4**
- ✓ Pre leasing rate **over 70%**
- ✓ Key tenants: Marsh Group and leading retail, legal & financial institutions

~130k M²
Total GFA

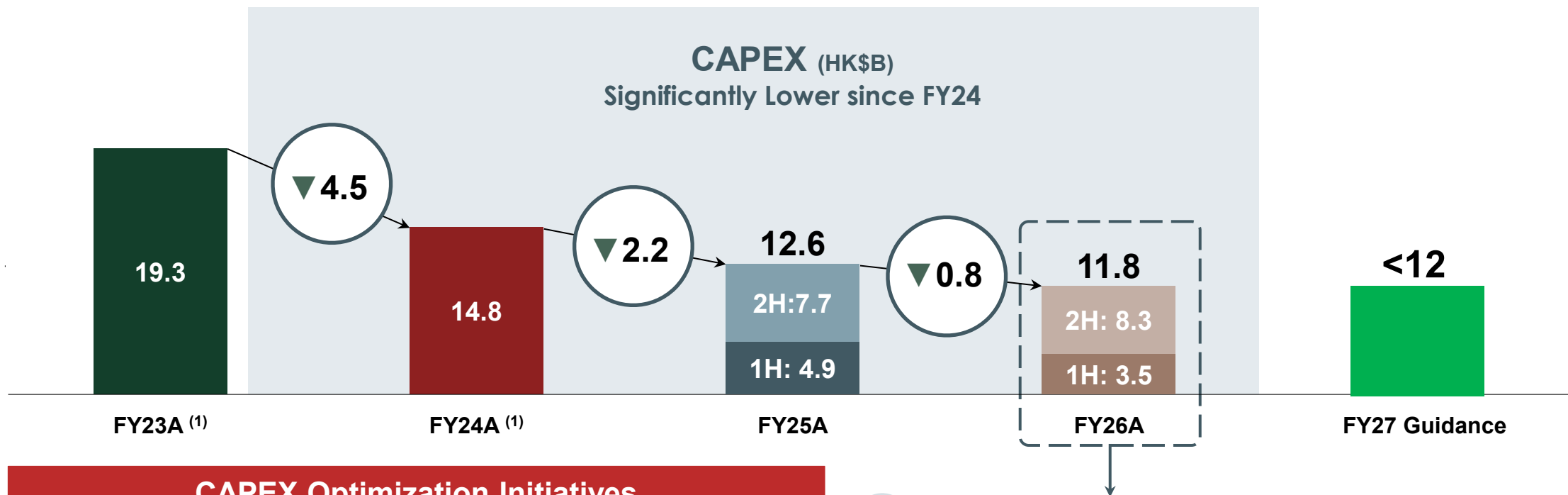
Hangzhou New World Art Centre



- ✓ K11 Art Mall and K11 Atelier to open in **2027 Q4**
- ✓ **Spatial Design:** 9F above ground / 3F below ground; creating an innovative retail environment

~340k M²
Total GFA

SIGNIFICANTLY LOWER CAPEX SINCE FY24



CAPEX Optimization Initiatives



JV
partner



Earlier
designs



Centralized
procurement



Landbank
strategy



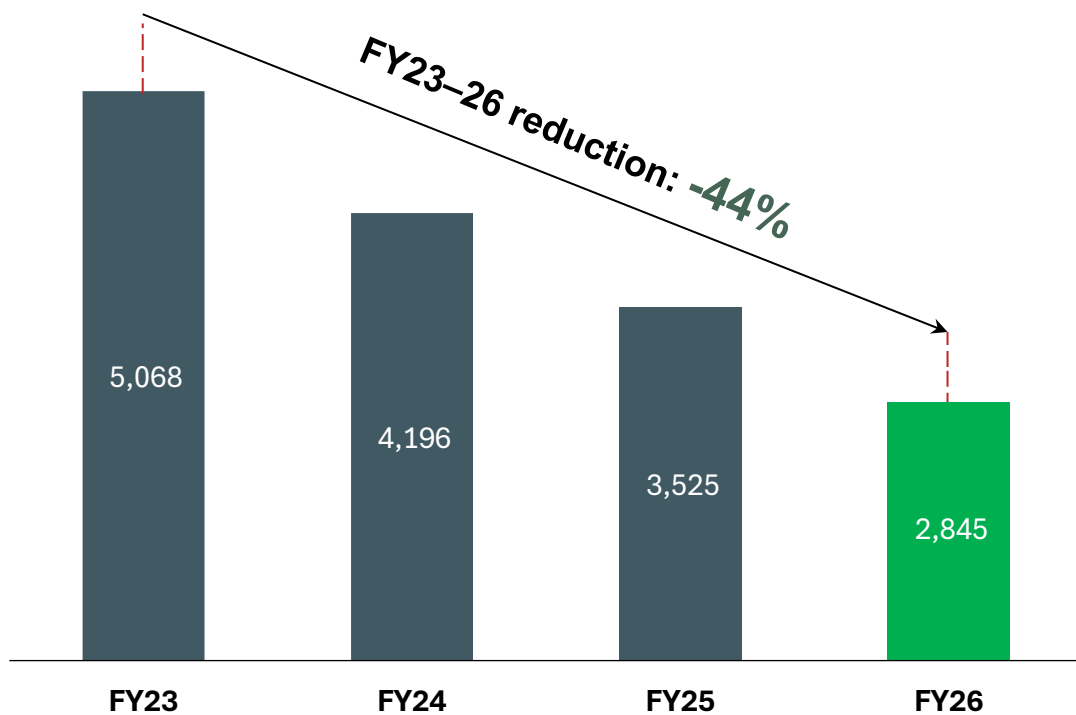
Capex for DP with short cash conversion cycle

- **HK:** Convert farmland to landbank at lower cost
- **Chinese Mainland:** URP Approach
- Collaboration with **SOE** partners to share capex

OPEX OPTIMIZATION

A group-wide continuous improvement program to drive down G&A cost

OPEX Optimization (HK\$m)



FY26
G&A expenses
-19% YoY

- ✓ Corporate function and team structure optimization
- ✓ Restructuring of business units
- ✓ Stringent hiring policy
- ✓ Significant reduction in operating costs

TEMPORARY DIVIDEND AND GROUP PCS DISTRIBUTION HALT

Remain committed to creating long-term shareholder value

Prudent capital management to facilitate deleveraging

Improve financial flexibility

Optimize capital structure

PRUDENT TREASURY MANAGEMENT



Enhanced asset disposal – C-REIT



HKD1B Additional banking credit line



HKD20B Debt exchange completed



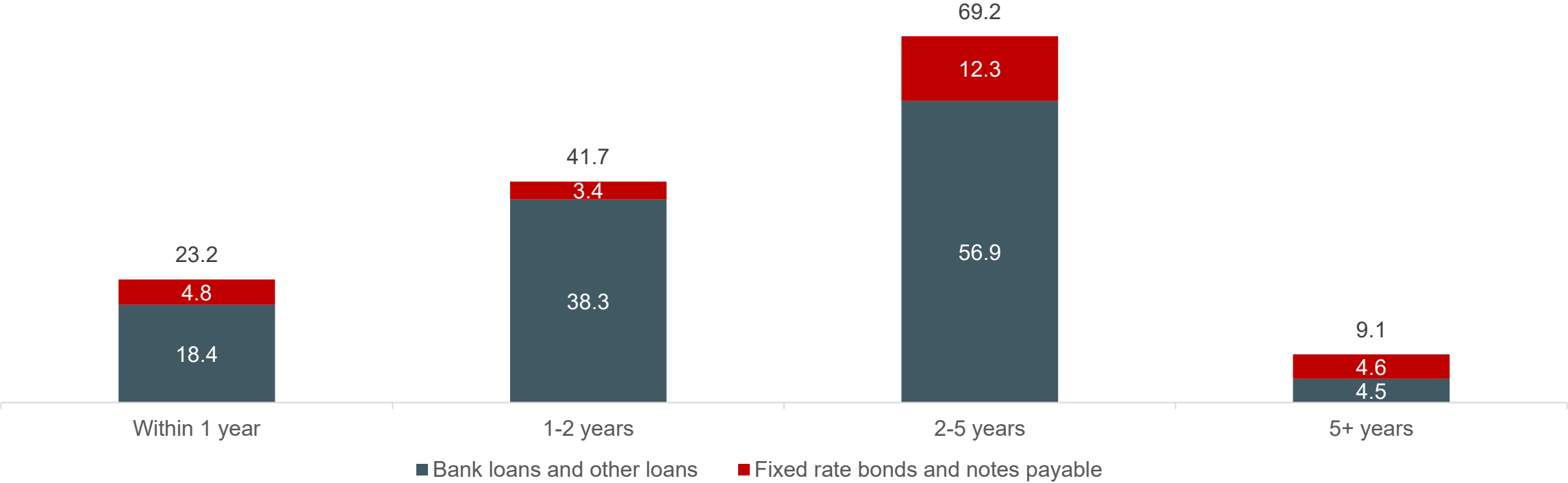
PRIORITIZE ON CASH FLOW & REDUCING INDEBTEDNESS

APPENDIX



DEBT MATURITY PROFILE (AS OF JUN 2026)

(HK\$B)



K11 FOOTPRINT

K11 projects					
Status	Site	Type	Status	Site	Type
Current	Hong Kong K11 Art Mall	Retail	Current	Tianjin (CTF) ¹ K11 ATELIER	Office
	Hong Kong (VD) K11 MUSEA	Retail		Shenzhen (Prince Bay) K11 ECOAST	Retail
	Hong Kong (VD) K11 ATELIER	Office		Shenzhen (Prince Bay) K11 ATELIER	Office
	Hong Kong (VD) K11 ARTUS	Serviced Apartments		Ningbo K11	Retail
	Hong Kong King's Road K11 ATELIER	Office		Guangzhou (Hanxi) K11	Retail
	Wuhan (Guanggu) K11	Retail	Pipeline	Hong Kong STATE THEATRE by K11	Retail
	Wuhan (Hankou) K11 Art Mall	Retail		Hangzhou K11 Art Mall	Retail
	Wuhan (Hankou) K11 ATELIER	Office		Hangzhou K11 ATELIER	Office
	Shanghai K11 Art Mall	Retail		Hangzhou K11 ARTUS	Serviced Apartments
	Shanghai K11 ATELIER NWT	Office		Shanghai K11 ELYSEA	Retail
	Shenyang K11	Retail		Shanghai K11 ATELIER Huaihai	Office
	Guangzhou (CTF) ¹ K11 Art Mall	Retail			
	Guangzhou (CTF) ¹ K11 ATELIER	Office			
	Tianjin (CTF) ¹ K11	Retail			

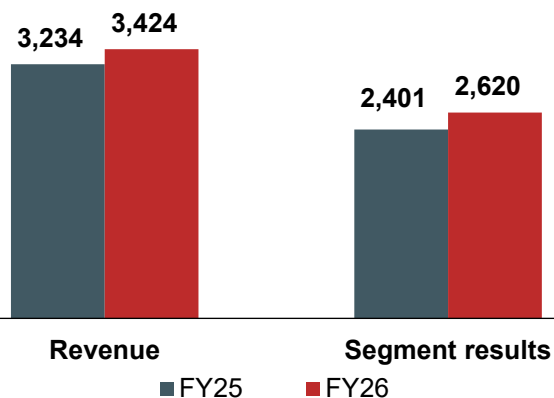
1. Asset owned by Chow Tai Fook Enterprises and managed by NWD

DP AND IP RESULTS

HK\$m

Hong Kong

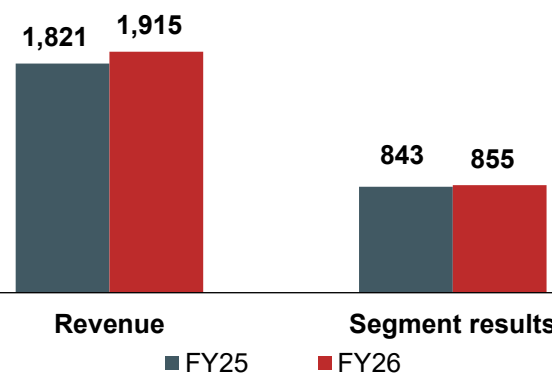
A



Investment Properties

Chinese Mainland

B

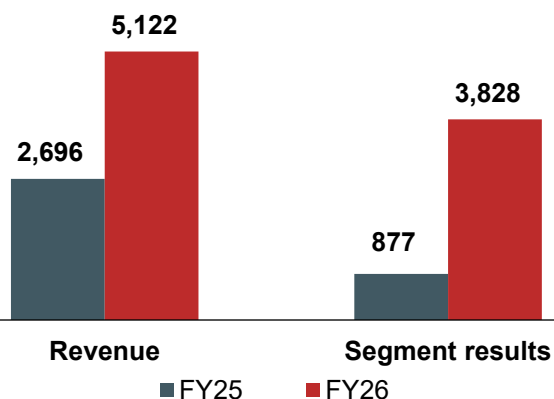


IP

Revenue:
HK\$5.3bn
(+6%)

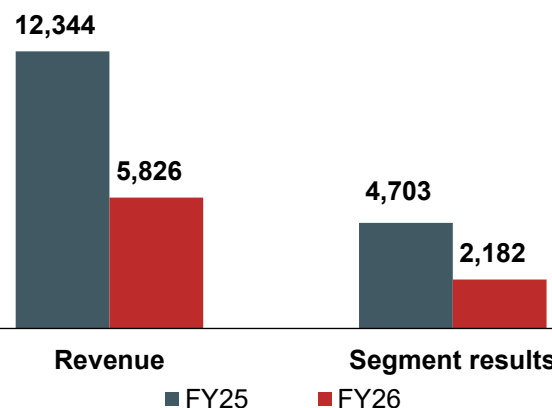
Segment results:
HK\$3.5bn
(+7%)

C



Development Properties

D



DP

Revenue:
HK\$10.9bn
(-27%)

Segment results:
HK\$6.0bn
(+8%)

Hong Kong
Revenue: HK\$8.5bn (+44%)
Segment results: HK\$6.5bn (+97%)

Chinese Mainland
Revenue: HK\$7.7bn (-45%)
Segment results: HK\$3.0bn (-45%)

CONTINUING DEVELOPMENT OF NORTHERN METROPOLIS

2021

- NM⁽¹⁾ officially proposed in the 2021 Policy Address

2023

- NM Co-ordination Office established
- NM Action Agenda released

2024

- Pilot implementation of large-scale land disposal approach
- Preliminary development proposals unveiled for multiple areas

2025

- San Tin Technopole I&T Industry Development Plan Outline released
- NM Development Committee established

2026

- The Fanling Bypass (Eastern Section) opened
- Hung Shui Kiu Industrial Park Company Limited established
- San Tin Technopole Company Limited established

深圳

河套區
港深創科園

馬草壩

沙嶺

新界北
新市鎮

北區

古洞北

粉嶺北

口岸商貿及產業區
Boundary commerce
and industry zone

粉嶺/上水

創新科技地帶
I&T zone

新田
科技城

牛潭尾

元朗區

凹頭

天水圍

高端專業服務和物流樞紐
High-end professional
services & logistics hub

洪水橋

元朗

元朗南



30,000
Hectares

1/3 of Hong Kong
Total Area



500,000
New Housing
Units



2.5M
Accommodated
Population



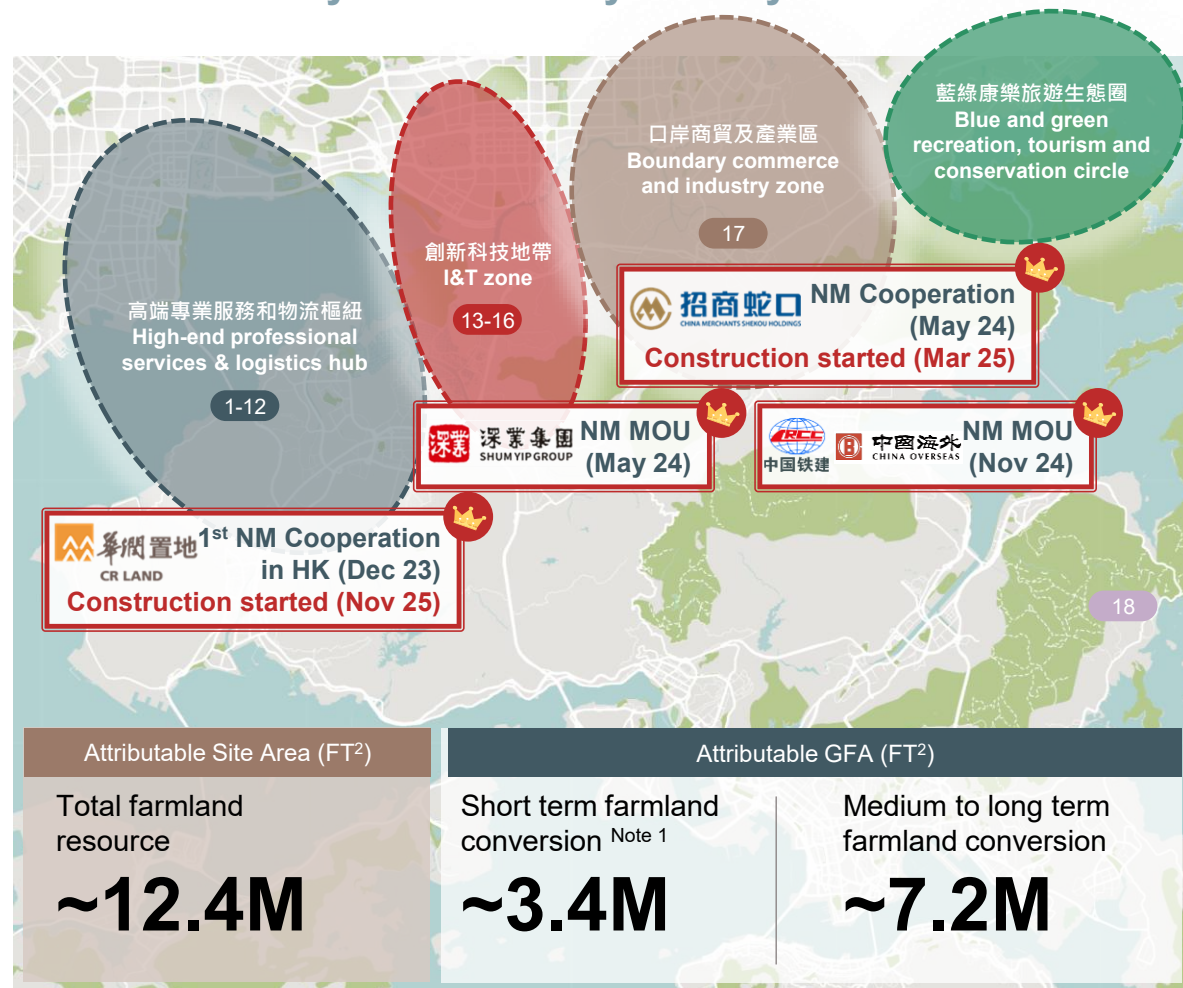
650,000
New Jobs

藍綠康樂旅遊生態圈
Blue and green recreation,
tourism and conservation circle

1. NM refers to Northern Metropolis

NORTHERN METROPOLIS: AN IMPORTANT DEVELOPMENT OPPORTUNITY

Increased clarity and certainty solidify value of NWD's farmland resources



^{Note 1} Including Ma Sik Road, Fanling and Yuen Long South (Phase 1)

^{Note 2} Previously Lung Tin Tsuen (Phase 2). A planning application approval was secured on 5 June 2026

^{Note 3} Previously Lung Tin Tsuen (Phase 4). Land Grant executed on 26 September 2025

^{Note 4} Statutory town plan amendment for rezoning to residential was approved on 10 April 2026

^{Note 5} Statutory town plan amendment for rezoning to residential was approved on 22 May 2026

^{Note 6} Statutory town plan amendment for rezoning to residential was approved on 10 April 2026

^{Note 7} Next to Au Tau Station, which is under construction; application for up-zoning was approved by TPB on 10 November 2023

^{Note 8} Planning application for Phase 2 residential development was approved by TPB on 7 Nov 2025, Phase 1 was approved on 14 Jan 2022

^{Note 9} All proposed plot ratios and estimated developable GFAs are subject to change and Government's approval

^{Note 10} Excluded projects that fall within the resumption zone for Phase 1 development of San Tin Technopole as outlined in the Gazette notice on 26 June 2026

Farmland (Selected) ^{Note 10}	Status	Proposed PR (Subject to gov't approval) ^{Note 9}	Attr. GFA (FT ²) ^{Note 9}	Total attr. GFA (FT ²)
1. High-end professional services and logistics hub				
As of Jun 2026				
Lam Hau Tsuen 欄口村	1	Short term	3.5	504K
Yuen Long South (Phase 2) ^{Note 2} 元朗南二期	2	Short term	5.0 Approved by TPB	275K
Yuen Long South (Phase 1) ^{Note 3} 元朗南一期	3	Land Grant Executed ✓	5.0	173K
Yuen Long Lung Tin Tsuen (Phase 5) ^{Note 4} 元朗龍田村五期	4	Short term	6.5 Rezoning approved	397K
Yuen Long Tai Shu Ha Road East 元朗大樹下東路	5	Short term	4.3	25K
Tong Yan San Tsuen (Mountain) (Site A) 唐人新村(山頭)(地盤A)	6	Medium term	3.6	1,597K
Tong Yan San Tsuen (Mountain) (Site B) 唐人新村(山頭)(地盤B)	7	Medium term	3.6	1,417K
Wing Ning Tsuen ^{Note 5} 永寧村	8	Short term	6.0 Rezoning approved (private portion)	889K
Tong Yan San Tsuen 3 唐人新村 3	9	Medium term	1.0	102K
Tong Yan San Tsuen 4 唐人新村 4	10	Medium term	3.6	743K
Shap Pat Heung Road, Yuen Long ^{Note 6} 元朗十八鄉路	11	Medium term	6.0 Rezoning approved	240K
Lau Fau Shan 流浮山	12	Long term	3.0	661K
2. I&T zone				
Wing Kei Tsuen ^{Note 7} 榮基村	13	Medium term	0.4 → 1.55	1,086K
Sha Po North (Phase 2A + 2B) 沙埔北2A + 2B期	14	Medium term	1.2 & 1.7	265K
Sha Po North (Phase 3) 沙埔北3期	15	Long term	1.2	7K
Ngau Tam Mei 牛潭尾	16	Long term	5.0	1,090K
3. Boundary commerce and industry zone				
Ma Sik Road, Fanling 粉嶺馬適路	17	Land Grant Executed ✓	7.2	336K
4. Miscellaneous				
Sha Ha, Sai Kung (Phase 1 + 2) ^{Note 8} 西貢沙下 1 + 2期	18	Short term	1.5 Approved by TPB	790K
Total				
			~4.3X existing DP landbank	~10.6M

~7.0M

~2.5M

~0.3M

~0.8M

~10.6M

NORTHERN METROPOLIS: AN IMPORTANT DEVELOPMENT OPPORTUNITY



Region	Initiatives	NWD Farmland (Under Conversion)	NWD Attri. GFA (sqft) ⁽¹⁾
A HSK / Ha Tsuen New Development Area 洪水橋/廈村新發展區	- Economic and educational hub - HSK University Town - HK\$20B investment - Hung Shui Kiu MTR station (Tuen Ma Line)	1 Tong Yan San Tsuen 唐人新村	~3.8M
B San Tin Technopole 新田科技城 Ngau Tam Mei New Dev. Area 牛潭尾新發展區	- Innovation and technology hub - San Tin University Town - HK\$10B investment - San Tin MTR Station (Northern Link)	2 Ngau Tam Mei 牛潭尾	~1.0M
C Lau Fau Shan New Dev. Area 流浮山新發展區	- Digital technology hub - Lau Fau Shan Station (HSWRL Line)	3 Lau Fau Shan 流浮山	~0.7M

Note 1 : Subject to changes from time to time arising from the HK Government's planning and approvals.

GENERATING VALUE THROUGH SUSTAINABILITY INITIATIVES

Environment



Future-Fit Places

- 100% renewable electricity use achieved across Greater Bay Area investment properties
- 100% of investments and operations covered by physical and transition climate risk assessments
- 100% of investments and operations assessed for biodiversity-related risk exposure

Social



Enriched Lives

- Established a Social Value Framework to measure and disclose impact investment outcomes
- Enhanced the comprehensiveness of our Group-wide Employee Engagement Survey, achieving an 80% employee satisfaction rate

Governance



Organisational Resilience

- Strengthened responsible AI adoption through mandatory training and enhanced governance
- Enhanced value chain sustainability governance through updated sustainability policies

Performance in International ESG ratings



BBB



Low ESG risk



G R E S B
REAL ESTATE
★★★★★ 2025

5-star rating
for Standing Investments
Benchmark



Included in S&P Global's Sustainability
Yearbook (China and Global)
Top 15% of real estate industry
globally



Climate Change: **A**

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