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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)

**APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR**  
**AND**  
**RESIGNATION OF NON-EXECUTIVE DIRECTOR**

The board of directors (the “Board”) of New World China Land Limited (the “Company”) announces the following changes in the composition of the Board with effect from 28 December 2012:

- (1) the appointment of Mr. Ip Yuk-keung, Albert as an Independent Non-Executive Director and a member of the Audit Committee, Remuneration Committee and Nomination Committee of the Company; and
- (2) the resignation of Mr. Chow Yu-chun, Alexander as a Non-Executive Director of the Company.

The board of directors (the “Board”) of New World China Land Limited (the “Company”) announces the following changes in the composition of the Board with effect from 28 December 2012:

- (1) the appointment of Mr. Ip Yuk-keung, Albert as an Independent Non-Executive Director and a member of the Audit Committee, Remuneration Committee and Nomination Committee of the Company; and
- (2) the resignation of Mr. Chow Yu-chun, Alexander as a Non-Executive Director of the Company.

**APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR**

With effect from 28 December 2012, Mr. Yip Yuk-keung, Albert has been appointed as an Independent Non-Executive Director and a member of the Audit Committee, Remuneration Committee and Nomination Committee of the Company.

## **Mr. Ip Yuk-keung, Albert**

Aged 60, Mr. Ip is an international banking and real estate professional with 33 years of experience at Citigroup, First National Bank of Chicago, Wells Fargo Bank and Bank of America Merrill Lynch in New York City, San Francisco and Hong Kong. His expertise encompasses corporate banking, real estate finance, risk management, transaction banking and wealth management. He was appointed Senior Credit Officer/Real Estate Specialist of Citigroup in 1990, Real Estate Head and North Asia Real Estate Head of Citibank during 1987 to 1992 and Managing Director of Citigroup in 2003. Mr. Ip was Asia Investment Finance Head of Citigroup Global Wealth Management from 2006 to 2007 and a Managing Director of Investments at Merrill Lynch (Asia Pacific) from 2008 to 2011.

Mr. Ip is an Independent Non-Executive Director and the Audit Committee Chairman of Hong Kong listed public company, Hopewell Highway Infrastructure Limited, and Eagle Asset Management (CP) Limited (as manager of Hong Kong listed Champion Real Estate Investment Trust). He is a Council Member and Court Member of Lingnan University, a member of International Advisory Board, College of Business at City University of Hong Kong, a Member/Governor of the Technological & Higher Education Institute of Hong Kong and Member, School Board Advisory Committee of Victoria Shanghai Academy. Globally, Mr. Ip is a member of the International Advisory Council Asia of Washington University in St. Louis, a Council Member of Cornell University and a Member of International Advisory Committee at University of Macau.

Mr. Ip is an Adjunct Professor of Lingnan University, Adjunct Professor and Beta Gamma Sigma Honoree at City University of Hong Kong and Honorary Fellow of Vocational Training Council. Aside from his educational commitments, he is a Co-opted Finance Committee member of Urban Renewal Authority, and a Member of the Management Sub-committee at the Boys' and Girls' Clubs Association of Hong Kong. Mr. Ip was a Council Member of The Better Hong Kong Foundation (2007-2012). He received a Bachelor degree from Washington University in St. Louis in Applied Mathematics & Computer Science (summa cum laude) and Master's degrees from Cornell University (Applied Mathematics) and Carnegie-Mellon University (Finance & Accounting).

Mr. Ip has entered into service contract with the Company with an initial term of 3 years, subject to re-election by shareholders in accordance with the Company's articles of association. Mr. Ip will hold office until the next general meeting of the Company and will then be eligible for re-election at such general meeting. Mr. Ip will receive a director's fee of HK\$260,000 per annum as determined by the Board with the authorisation granted by the shareholders of the Company at the annual general meeting of the Company. Such emolument has been determined with reference to his duties and responsibility with the Company and the Company's remuneration policy.

Mr. Ip is and was not connected with any directors, senior management or substantial or controlling shareholders of the Company. As at the date hereof, Mr. Ip does not have any interests in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance.

Save for the information set out above, there is no other information to be disclosed pursuant to any of the requirement of Rule 13.51(2) of the Listing Rules nor are there other matters that need to be brought to the attention of the shareholders of the Company in relation to the appointment of Mr. Ip as the Independent Non-Executive Director of the Company.

The Board wishes to take this opportunity to welcome Mr. Ip Yuk-keung, Albert to join the Board.

## **RESIGNATION OF NON-EXECUTIVE DIRECTOR**

The Board also announces that Mr. Chow Yu-chun, Alexander has tendered his resignation as a Non-Executive Director of the Company with effect from 28 December 2012 due to his own decision to devote more time to his personal endeavours. Mr. Chow has confirmed that he has no disagreement with the Board and there is no matter relating to his resignation that needs to be brought to the attention of the shareholders of the Company and The Stock Exchange of Hong Kong Limited.

The Board would like to take this opportunity to express its sincere gratitude to Mr. Chow for his invaluable contributions to the Company during his tenure of service.

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

Hong Kong, 28 December 2012

*At the date of this announcement, the Board comprises (a) seven executive directors, namely Dr. Cheng Kar-shun, Henry, Mr. Cheng Kar-shing, Peter, Mr. 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; (b) one non-executive director, namely Mr. Doo Wai-hoi, William; and (c) four independent non-executive directors, namely, Dr. Cheng Wai-chee, Christopher, Mr. Tien Pei-chun, James, Mr. Lee Luen-wai, John and Mr. Ip Yuk-keung, Albert.*

The announcement is published on the websites of the Company ([www.nwcl.com.hk](http://www.nwcl.com.hk)) and The Stock Exchange of Hong Kong Limited ([www.hkexnews.hk](http://www.hkexnews.hk)).