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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)**

### **DISCLOSURE PURSUANT TO RULE 13.18 OF THE LISTING RULES**

The board of directors of New World China Land Limited (the “Company”) announces that the Company obtained term loan facilities of up to an aggregate principal amount of HK\$1,000,000,000 on 23 May 2011. The loan agreement contained provision which requires New World Development Company Limited to maintain a specified minimum level of voting rights attached to the issued share capital of the Company.

This announcement is made pursuant to Rule 13.18 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “Listing Rules”).

On 23 May 2011, the Company obtained term loan facilities of up to an aggregate principal amount of HK\$1,000,000,000 from a bank to finance the general working capital requirements of the Company and its subsidiaries. The facilities comprise a 5-year term loan facility of up to a principal amount of HK\$500,000,000 and a 3-year term loan facility of up to a principal amount of HK\$500,000,000, which will (subject to the terms and conditions of the loan agreement) be made available to the Company in Renminbi. It was provided in the loan agreement that an event of default will occur if New World Development Company Limited (“NWD”), the Company's controlling shareholder, fails to maintain not less than 51 per cent. of the voting rights attached to the issued share capital of the Company. On or at any time after the occurrence of this event of default, the lender may declare that all or part of the loans made under the loan facility together with accrued interest and all other amounts accrued or outstanding under the loan facility will become immediately due and payable and the loan facility will be terminated.

At the date of this announcement, NWD holds attributable interests of approximately 70 per cent. in the issued share capital of the Company. The Company will make continuing disclosure requirement pursuant to Rule 13.21 of the Listing Rules.

By order of the board  
Ngan Man-ying, Lynda  
*Company Secretary*

Hong Kong, 23 May 2011

*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, Mr. Cheng Chi-kong, Adrian, Miss Cheng Chi-man, Sonia, Mr. Cheng Chi-him, Conrad, Mr. Fong Shing-kwong, Michael and Ms. Ngan Man-ying, Lynda; (b) four non-executive directors, namely Mr. Doo Wai-hoi, William, Mr. Leung Chi-kin, Stewart, Mr. Chow Kwai-cheung and Mr. Chow Yu-chun, Alexander; and (c) three independent non-executive directors, namely Dr. Cheng Wai-chee, Christopher, Mr. Tien Pei-chun, James and Mr. Lee Luen-wai, John.*

This 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)).