



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)

DISCLOSURE PURSUANT TO RULE 13.18 OF THE LISTING RULES

The board of directors of New World China Land Limited (the "Company") announces that Superb Wealthy Group Limited, the Company's indirect wholly-owned subsidiary, obtained transferable term loan and revolving credit facilities in an aggregate principal amount of up to HK\$700,000,000 on 28th December 2007. The loan agreement contained provision which requires New World Development Company Limited to maintain a specified minimum shareholding in 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 28th December 2007, Superb Wealthy Group Limited (the "Borrower"), the Company's indirect wholly-owned subsidiary as borrower, the Company as guarantor and two financial institutions as lenders (the "Lenders") entered into a loan facility agreement (the "Agreement") pursuant to which a facility in an aggregate principal amount of HK\$700,000,000 (the "Facility") is made available by the Lenders to the Borrower on the terms and conditions contained therein. The Facility includes a 5-year term loan facility up to a principal amount of HK\$300,000,000 and a revolving loan facility up to a principal amount of HK\$400,000,000. The Facility will be utilized to finance the general working capital requirement of the Company and its subsidiaries (including re-finance the amounts due under an existing loan facility granted to the Company on 3rd April 2006).

It was provided in the Agreement that an event of default will occur if New World Development Company Limited (“NWD”), the Company's controlling shareholder, ceases to beneficially own at least 51 per cent. of the issued share capital of the Company. On or at any time after the occurrence of this event of default, the Lenders may declare that all or part of the loans made under the Facility together with accrued interest and all other amounts accrued or outstanding under the Agreement will become immediately due and payable and the 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
New World China Land Limited
Ngan Man-ying, Lynda
Company Secretary

Hong Kong, 28th December 2007

At the date of this announcement, the board of directors of the Company comprises (a) Dr. Cheng Kar-shun, Henry, Messrs. Doo Wai-hoi, William, Cheng Kar-shing, Peter, Cheng Chi-kong, Adrian, Leung Chi-kin, Stewart, Chow Kwai-cheung, Chow Yu-chun, Alexander, Fong Shing-kwong, Michael and Ms. Ngan Man-ying, Lynda as executive directors; (b) Mr. Fu Sze-shing as non-executive director; and (c) Messrs. Cheng Wai-chee, Christopher, Tien Pei-chun, James and Lee Luen-wai, John as independent non-executive directors.