



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 directors of New World China Land Limited (the "Company") announce that New World China Finance (BVI) Limited, the Company's indirect wholly-owned subsidiary, obtained a transferable term loan facility in the principal amount of up to HK\$2,700,000,000 on 30th October 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 30th October 2007, New World China Finance (BVI) Limited ("NWCF"), the Company's indirect wholly-owned subsidiary, entered into a 5-year transferable term loan facility agreement with a syndicate of banks and financial institutions (collectively, the "Lenders") for a transferable term loan facility in the principal amount of up to HK\$2,700,000,000 to finance the general working capital requirement of the Company and its subsidiaries.

It was provided in the loan facility 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 loan facility 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, 31st October 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.