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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)

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN that an extraordinary general meeting (the “Meeting”) of the shareholders of New World China Land Limited (the “Company”) will be held at Meeting Rooms S226–227 (Old Wing), Hong Kong Convention and Exhibition Centre, 1 Harbour Road, Wanchai, Hong Kong on Monday, 29 June 2009, at 10:15 a.m. for the following purposes:

ORDINARY RESOLUTIONS

To consider and, if thought fit, pass with or without modifications, the following resolutions as Ordinary Resolutions:

1. **“THAT,**
 - (a) the master leasing agreement dated 22 May 2009 entered into between the Company, New World Department Store China Limited and New World Department Store (Investment) Limited (the “Master Leasing Agreement”) (a copy of the Master Leasing Agreement marked “A” has been produced to the Meeting and signed by the chairman of the Meeting for the purpose of identification) relating to the leasing of premises from the Company and its subsidiaries to New World Department Store China Limited and its subsidiaries and the transactions contemplated thereunder be and are hereby approved, ratified and confirmed;
 - (b) the maximum annual rental and management fees involved under the Master Leasing Agreement as set out in the circular be and are hereby approved, ratified and confirmed; and
 - (c) any one director of the Company be and is hereby authorised for and on behalf of the Company to execute all such documents, instruments and agreements and to do all such acts or things incidental to, ancillary to or in connection with the matters contemplated under the Master Leasing Agreement.”
2. **“THAT** the use of the Company’s own website for sending or supplying corporate communication to shareholders of the Company be and is hereby confirmed and approved.”

SPECIAL RESOLUTIONS

To consider and, if thought fit, pass with or without modifications, the following resolutions as Special Resolutions:

3(A) “**THAT** the existing memorandum of association of the Company be and is hereby amended in the following manner:

By deleting the phrase “Companies Law (1998 Revision)” and substituting therefor “Companies Law (2007 Revision)” in the heading on page 1, and in paragraphs 4, 6 and 7 of the memorandum of association of the Company;”

3(B) “**THAT** the existing articles of association of the Company be and are hereby amended in the following manner:

(a) By deleting the phrase “Companies Law (2004 Revision)” and substituting therefor “Companies Law (2007 Revision)” in the heading on page 1 of the articles of association of the Company.”

(b) By adding the new entries in the following form to Article 2:

“Corporate Communication	“Corporate Communication” shall mean any document issued or to be issued by the Company for the information or action of holders of any of its securities, including but not limited to: (a) the directors’ report, its annual accounts together with a copy of the auditor’s report, where applicable, its summary financial report; (b) the interim report and, where applicable, its summary interim report; (c) a notice of meeting; (d) a listing document; (e) a circular; and (f) a proxy form, within the meaning ascribed thereto under the Listing Rules;”
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“electronic	“electronic” shall have the meaning given to it in the Electronic Transactions Law;”
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“Electronic Transactions Law	“Electronic Transactions Law” means the Electronic Transactions Law (2003 Revision) of the Cayman Islands and any amendment thereto or re-enactments thereof for the time being in force and includes every other law incorporated therewith or substituted therefor;”
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“electronic means	“electronic means” includes sending or otherwise making available to the intended recipients of the communication in electronic format;”
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“Electronic Signature	“Electronic Signature” shall mean an electronic symbol or process attached to or logically associated with an electronic communication and executed or adopted by a person with the intent to sign the electronic communication;”
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“published on the Exchange’s website” shall mean “published on the Exchange’s website” shall mean published in English and Chinese on the Exchange’s website in accordance with the Listing Rules;”

“Section 8 of the Electronic Transactions Law” shall not apply;”

(c) By deleting the phrase “(2004 Revision)” by replacing it with the phrase “(2007 Revision)” in the definition of “the Companies Law/the Law” in Article 2;

(d) By deleting the existing Article 15(c) in its entirety and replacing with the following:

“(c) The register may, on the Company giving at least 14 days’ notice published on the Exchange’s website, or, subject to the Listing Rules, by electronic communication in the manner in which notices may be served by the Company by electronic means as herein provided or by advertisement published in the newspapers, be closed at such times and for such periods as the Board may from time to time determine, either generally or in respect of any class of shares, provided that the register shall not be closed for more than 30 days in any year (or such longer period as the members may by ordinary resolution determine provided that such period shall not be extended beyond 60 days in any year). The Company shall, on demand, furnish any person seeking to inspect the register or part thereof which is closed by virtue of this Article with a certificate under the hand of the Secretary stating the period for which, and by whose authority, it is closed.”

(e) By deleting the existing Article 28 in its entirety and replacing with the following:

“Notice of call may be served by electronic means or published in newspapers”

28. “In addition to the giving of notice in accordance with Article 26, notice of the person appointed to receive payment of every call and of the times and places appointed for payment may be given to the members affected by notice published on the Exchange’s website, or, subject to the Listing Rules, by electronic communication in the manner in which notices may be served by the Company by electronic means as herein provided or by advertisement published in the newspapers.”

(f) By deleting the existing Article 44 in its entirety and replacing by the following:

“The registration of transfers may, on the Company giving at least 14 days’ notice by advertisement published on the Exchange’s website, or, subject to the Listing Rules, by electronic communication in the manner in which notices may be served by the Company by electronic means as herein provided or by advertisement published in the newspapers, be suspended and the register may, subject to the requirements in Article 15(d), be closed at such times for such

periods as the Board may from time to time determine, provided always that such registration shall not be suspended or the register shall not be closed for more than 30 days in any year (or such longer period as the members may by ordinary resolution determine provided that such period shall not be extended beyond 60 days in any year).”

- (g) By deleting the existing Article 167(a) in its entirety and replacing by the following:

“Except as otherwise provided in these Articles, any Corporate Communication may be served by the Company or by the Board on any member either personally or by sending it through the post in a prepaid letter addressed to such member at his registered address as appearing in the register or, to the extent permitted by the Listing Rules and all applicable laws and regulations, by electronic means, including but not limited to electronic mail number or address or website supplied by the member to the Company or by making it available for examination by the member using electronic means, including the posting of such notice or document on the Company’s websites or web pages, provided that if any such notice or document is to be sent or made available to any member by using electronic means, the Company and the Board must first have received from the relevant member (a) a written confirmation or (b) the member’s deemed consent, in the manner specified in the Listing Rules that the member wants to receive or to have made available to him such notice or document by the electronic means that the Company and the Board have suggested or (in the case of notice) by advertisement published in the manner prescribed under the Listing Rules. In the case of joint holders of a share, all notices shall be given to that holder for the time being one of the joint holders whose name stands first in the register and notice so given shall be sufficient notice to all the joint holders.”

- (h) By deleting the existing Article 168 in its entirety and replacing with the following:

“A member shall be entitled to have notice served on him at any address within Hong Kong. The Company shall give notice sufficient to enable members, whose registered addresses are in Hong Kong, to exercise their rights or comply with the terms of the notice. Any member who has not given an express positive confirmation in writing to the Company or is not deemed to have given an express confirmation in the manner specified in the Listing Rules to receive or otherwise have made available to him notices and documents to be given or issued to him by the Company by electronic means and whose registered address is outside Hong Kong may notify the Company in writing of an address in Hong Kong which for the purpose of service of notice shall be deemed to be his registered address. A member who has no registered address in Hong Kong shall be deemed to have received any notice which shall have been displayed at the transfer office and shall have remained there for a period of 24 hours and such notice shall be deemed to have been received by such member on the day following that on which it shall have been first so displayed, provided that, without prejudice to the other provisions of these Articles, nothing in this Article 168 shall be construed as prohibiting the Company from sending, or entitling the Company not to send, notices or other documents of the Company to any member whose registered address is outside Hong Kong.”

- (i) By adding the following at the end of Article 169:

“Any notice or document sent or made available by using electronic means as provided herein shall be deemed to have been served and delivered on the day following that on which it is successfully transmitted or at such later time as may be prescribed by the Listing Rules or any applicable laws or regulations.”

- (j) By deleting the existing Article 173 in its entirety and replacing with the following:

“The signature to any notice to be given by the Company may be written or printed by means of facsimile or, where relevant, by Electronic Signature.”

3(C) “**THAT** subject to the passing of Special Resolutions numbered 3(A) and 3(B) as set out in the notice convening this meeting, the memorandum and articles of association of the Company contained in the printed document, a copy of which has been produced to the meeting marked “B” and has been signed by the Chairman of the meeting for the purpose of identification, be and are hereby approved and adopted as the new memorandum and articles of association of the Company in substitution for the existing memorandum and articles of association of the Company.”

By order of the Board
New World China Land Limited
Ngan Man-ying, Lynda
Company Secretary

Hong Kong, 12 June 2009

Notes:

1. A member entitled to attend and vote at the Meeting (or at any adjournment thereof) is entitled to appoint one or more proxies (who must be individuals) to attend and, on a poll, vote instead of him. A proxy need not be a member of the Company.
2. To be effective, a form of proxy together with the power of attorney or other authority, if any, under which it is signed or a notarially certified copy of that power of attorney or authority, must be deposited at the Company's branch share registrar in Hong Kong, Tricor Standard Limited at 26/F., Tesbury Centre, 28 Queen's Road East, Hong Kong, not less than 48 hours before the time appointed for holding the Meeting or any adjournment thereof. Completion and return of the proxy will not preclude any member from attending and voting in person at the Meeting (or at any adjournment thereof).
3. In case of joint registered holders of any shares of the Company, any one of such persons may vote at the Meeting, either personally or by proxy, in respect of such shares of the Company as if he/she was solely entitled thereto, but if more than one of such joint holders be present at the Meeting personally or by proxy, that one of such holders so present whose name stands first in the register of members of the Company in respect of such shares of the Company shall alone be entitled to vote in respect thereof.
4. A form of proxy for use at the Meeting is enclosed.
5. The resolutions as set out above will be determined by way of a poll.
6. The translation into Chinese language of this notice is for reference only. In case of any inconsistency, the English version shall prevail.
7. As at the date of this notice, the board of directors of the Company comprises: (1) Dr. Cheng Kar-shun, Henry, Mr. Doo Wai-hoi, William, Mr. Cheng Kar-shing, Peter, Mr. Cheng Chi-kong, Adrian, Mr. Leung Chi-kin, Stewart, Mr. Chow Kwai-cheung, Mr. Chow Yu-chun, Alexander, Mr. Fong Shing-kwong, Michael and Ms. Ngan Man-ying, Lynda as executive directors; (2) Mr. Fu Sze-shing as non-executive director and (3) Mr. Cheng Wai-chee, Christopher, Mr. Tien Pei-chun, James and Mr. Lee Luen-wai, John as independent non-executive directors.