



New World China Land Limited
新世界中國地產有限公司

(Incorporated in the Cayman Islands with limited liability)

RESIGNATION OF DIRECTOR

The board of directors (the “Board”) of New World China Land Limited (the “Company”) announces that Mr. So Ngok has resigned as an executive director of the Company with effect from 17th January, 2003.

The Board wishes to express its appreciation to Mr. So for his valuable contribution to the Company during his tenure of services.

By order of the Board
Chow Yu-chun, Alexander
Company Secretary

Hong Kong, 17th January, 2003

“Please also refer to the published version of this announcement in The Standard”