



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)

VOTING RESULTS OF THE EGM AND DESPATCH OF RIGHTS ISSUE DOCUMENTS

Voting results of the EGM

At the EGM held on Monday, 21 March 2005, the following ordinary resolutions were duly passed in the following ways:

- (a) the Rights Issue by the Independent Shareholders by way of poll;
- (b) the General Mandate by Shareholders;
- (c) the Repurchase Mandate by Shareholders; and
- (d) the extension of the General Mandate to include Shares repurchased under the Repurchase Mandate by Shareholders.

Despatch of the Rights Issue Documents

The Directors are pleased to announce that the Rights Issue Documents have been despatched to Qualifying Shareholders on Monday, 21 March 2005.

Reference is made to (a) the joint announcement of the Company and NWD dated 18 February 2005 (the "Announcement") in relation to the proposed Rights Issue; and (b) the circular dated 4 March 2005 issued by the Company (the "Circular"). Terms used herein shall have the same meanings as those defined in the Announcement and the Circular unless the context requires otherwise.

VOTING RESULTS OF THE EGM

The EGM was held on Monday, 21 March 2005 to consider the ordinary resolutions of (a) the Rights Issue; (b) the mandate to issue Shares subject to the completion of the Rights Issue (the "General Mandate"); (c) the mandate to repurchase Shares subject to the completion of the Rights Issue (the "Repurchase Mandate"); and (d) the extension of the General Mandate to include Shares repurchased under the Repurchase Mandate.

The Directors are pleased to announce that all resolutions were duly passed at the EGM by the Shareholders. The resolution to approve the Rights Issue was duly passed by the Independent Shareholders by way of poll and all other resolutions were passed by the Shareholders by show of hands.

As at 21 March 2005, the total number of Shares entitling the holders thereof to vote for and against the resolution in relation to the Rights Issue at the EGM was 449,422,094. The total number of Shares entitling the holders thereof to vote only against this resolution at the EGM was 1,054,107,600 which were Shares held by NWD, the controlling Shareholder, and its associates, and they had abstained from voting to the resolution in relation to the Rights Issue. The voting results of this resolution were as follows:

Ordinary Resolution	Number of votes	
	For	Against
To approve the Rights Issue	145,215,496	0

As more than 50% of the votes were cast in favour of the resolution, the resolution in relation to the Rights Issue was duly passed as an ordinary resolution at the EGM.

The Company's branch share registrar in Hong Kong, Standard Registrars Limited, was appointed as the scrutineer for the purpose of vote taking.

Despatch of the Rights Issue Documents

The Directors are pleased to announce that the Rights Issue Documents have been despatched to Qualifying Shareholders on Monday, 21 March 2005.

Copies of the Rights Issue Documents have been registered by the Registrar of Companies in Hong Kong as required under section 342C of the Companies Ordinance.

Dealings in the Rights Shares

An application has been made to the Listing Committee of the Stock Exchange for the listing of, and the permission to deal in, the Rights Shares in both their nil-paid and fully-paid forms.

Warnings of the risks of dealing in the Shares and Rights Shares

Existing Shares have been dealt in on an ex-rights basis from Thursday, 10 March 2005. Dealings in the Rights Shares in the nil-paid form will take place from Wednesday, 23 March 2005 to Monday, 4 April 2005 (both dates inclusive). If prior to the Latest Acceptance Date (or such later time and/or date as the Company and NWD may determine), the conditions of the Rights Issue are not fulfilled or the Underwriting Agreement is terminated by NWD, the Rights Issue will not proceed and the Rights Issue will lapse.

Any dealings in the Shares until the date on which all the conditions of the Rights Issue are fulfilled, and any dealings in the Rights Shares in their nil-paid form will accordingly bear the risk that the Rights Issue may not become unconditional or may not proceed. Any Shareholders or persons contemplating any dealings in the Shares or the Rights Shares in their nil-paid forms are recommended to consult their own professional advisors.

Rights of Shareholder(s) with registered address(es) outside Hong Kong

The Rights Issue Documents have not been registered under the applicable securities legislation of any jurisdiction other than Hong Kong. Based on the register of members of the Company as at the close of business on the Record Date, there was one Shareholder whose registered address was in Macau Special Administration Region of the PRC ("Macau"). As such, the Directors, in compliance with Rule 13.36(2)(a) of the Listing Rules, sought legal advice regarding the legal restrictions under the laws of Macau including the relevant regulatory requirements for offering the Rights Shares to such Shareholder. The Company, in reliance on the legal advice of the legal counsel in Macau, offers the Rights Shares to such Shareholder and copies of the Rights Issue Documents have been despatched to such Qualifying Shareholder accordingly.

It is the responsibility of any person (including but without limitation to nominee, agent and trustee) receiving copies of the Rights Issue Documents outside Hong Kong and wishing to take up the Rights Shares under the Rights Issue to satisfy himself/herself as to the full observance of the laws of the relevant jurisdiction including the obtaining of any governmental or other consents for observing any other formalities which may be required in such jurisdiction, and to pay any taxes, duties and other amounts required to be paid in such jurisdiction in connection therewith. Any acceptance of the offer of the Rights Shares by any person will be deemed to constitute a representation and warranty from such person to the Company that these local laws and requirements have been fully complied with. If any person is in doubt as to his position, he should consult his own professional advisors.

By Order of the Board
New World China Land Limited
Chow Yu-chun, Alexander
Company Secretary

Hong Kong, 21 March 2005

At the date of this announcement: (a) the executive Directors are Dr. Cheng Kar-shun, Henry, Mr. Doo Wai-hoi, William, Mr. Cheng Kar-shing, Peter, Mr. Leung Chik-kin, Stewart, Mr. Chow Kwai-cheung, Mr. Chow Yu-chun, Alexander and Mr. Fong Shing-kuong, Michael; (b) the non-executive Director is Mr. Fu Sze-shing and (c) the independent non-executive Directors are Mr. Cheng Wai-chee, Christopher, Mr. Tien Pei-chun, James and Mr. Lee Luen-wai, John.