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(Stock Code: 0017)

DATE OF BOARD MEETING

The board of directors (the "Board") of New World Development Company Limited (新世界發展有限公司) (the "Company") announces that a meeting of the Board (the "Meeting") will be held on Friday, 29 September 2023 for the purpose of, among other matters, approving the release of the final results of the Company and its subsidiaries (the "Group") for the year ended 30 June 2023, considering the recommendation of a final dividend and the declaration of a conditional special dividend (the "Conditional Special Dividend").

The declaration of the Conditional Special Dividend may or may not be approved by the Board at the Meeting and, if approved by the Board, the payment of the Conditional Special Dividend will be conditional upon the completion of the Group's disposal of shares in NWS Holdings Limited ("NWS"), details of which were disclosed in the joint announcement of Chow Tai Fook Enterprises Limited, Century Acquisition Limited, the Company and NWS dated 26 June 2023 (the "Disposal"). The Disposal in turn is conditional upon, among other things, the passing of an ordinary resolution by the independent shareholders of the Company at an extraordinary general meeting of the Company ("EGM") to be convened.

If the ordinary resolution approving the Disposal is not passed by the independent shareholders of the Company at the EGM, or if completion of the Disposal does not take place for any reason, the Conditional Special Dividend will not be paid to the shareholders. Shareholders and potential investors of the Company are advised to exercise caution when dealing in the securities of the Company.

By Order of the Board
Wong Man-Hoi
Company Secretary

Hong Kong, 19 September 2023

As at the date of this announcement, the Board of the Company comprises (a) seven executive directors, namely Dr. Cheng Kar-Shun, Henry, Dr. Cheng Chi-Kong, Adrian, Ms. Cheng Chi-Man, Sonia, Mr. Sitt Nam-Hoi, Ms. Huang Shaomei, Echo, Ms. Chiu Wai-Han, Jenny and Mr. Ma Siu-Cheung; (b) four non-executive directors, namely, Mr. Doo Wai-Hoi, William, Mr. Cheng Kar-Shing, Peter, Mr. Cheng Chi-Heng and Mr. Cheng Chi-Ming, Brian; and (c) six independent non-executive directors, namely Mr. Lee Luen-Wai, John, Mr. Ip Yuk-Keung, Albert, Mr. Chan Johnson Ow, Mrs. Law Fan Chiu-Fun, Fanny, Ms. Lo Wing-Sze, Anthea and Ms. Wong Yeung-Fong, Fonia.