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新世界百貨中國有限公司

New World Department Store China Limited

(incorporated in the Cayman Islands with limited liability)

(Stock Code: 825)

APPOINTMENT OF INDEPENDENT FINANCIAL ADVISER

Reference is made to the joint announcement dated 6 June 2017 (the “**Joint Announcement**”) published by New World Department Store China Limited (the “**Company**”) and New World Development Company Limited (the “**Offeror**”) in respect of, among others, a voluntary conditional cash offer by UBS AG Hong Kong Branch on behalf of the Offeror, to acquire all the issued shares of the Company (other than those already held by the Offeror). Unless otherwise defined herein, capitalised terms used herein shall have the meanings ascribed to them in the Joint Announcement.

APPOINTMENT OF INDEPENDENT FINANCIAL ADVISER

This announcement is made pursuant to Rule 2.1 of the Takeovers Code.

The board of directors of the Company (the “**Board**”) hereby announces that on 13 June 2017, Ballas Capital Limited (a corporation licensed to carry out Type 1 (dealing in securities) and Type 6 (advising on corporate finance) regulated activities under the SFO) has been appointed as the NWDSC Independent Financial Adviser to advise the NWDSC Independent Board Committee in connection with the Offer and such appointment has been approved by the NWDSC Independent Board Committee.

The advice of the NWDSC Independent Financial Adviser and the recommendation of the NWDSC Independent Board Committee will be included in the Composite Document to be despatched to the NWDSC Shareholders in due course.

WARNING: NWDSC Shareholders and/or potential investors of the Company should be aware that the Offer is subject to the satisfaction and/or waiver (where applicable) of the Conditions. Accordingly, the Offer may or may not become unconditional. NWDSC Shareholders and/or potential investors of the Company should therefore exercise caution when dealing in the securities of the Company. Persons who are in doubt as to the action they should take should consult their stockbroker, bank manager, solicitor or other professional advisers.

By order of the Board
New World Department Store China Limited
(新世界百貨中國有限公司)
Wu Yuk-Kwai, Catherine
Company Secretary

Hong Kong, 13 June 2017

As at the date of this announcement, the board of directors of the Company comprises (a) three non-executive directors, namely Dr. Cheng Kar-Shun, Henry, Mr. Au Tak-Cheong and Ms. Ngan Man-Ying, Lynda; (b) two executive directors, namely Dr. Cheng Chi-Kong, Adrian and Mr. Cheung Fai-Yet, Philip ; and (c) four independent non-executive directors, namely Mr. Cheong Ying-Chew, Henry, Mr. Chan Yiu-Tong, Ivan, Mr. Tong Hang-Chan, Peter and Mr. Yu Chun-Fai.

The directors of the Company jointly and severally accept full responsibility for the accuracy of the information contained in this announcement and confirm, having made all reasonable enquires, that to the best of their knowledge, opinions expressed in this announcement have been arrived at after due and careful consideration and there are no other facts not contained in this announcement, the omission of which would make any statements in this announcement misleading.