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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: 0825)

ANNOUNCEMENT

PUBLIC FLOAT

INTRODUCTION

Reference is made to the announcement dated 28 August 2017 (the “**Final Closing Announcement**”) jointly issued by New World Development Company Limited (the “**Offeror**”) and New World Department Store China Limited (the “**Company**”) in relation to, among other things, the lapse of the voluntary conditional cash offer (the “**Offer**”) made 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 stated, capitalised terms used herein shall have the same meanings as defined in the composite offer and response document dated 27 June 2017 jointly issued by the Offeror and the Company in relation to, among other things, the Offer.

PUBLIC FLOAT

Immediately before the commencement of the Offer Period, the Offeror and the Offeror Concert Parties held in aggregate, 1,219,012,000 NWDSC Shares, representing approximately 72.30% of the issued share capital of the Company as at the date of the Offer Announcement. The Offeror Concert Party, a wholly-owned subsidiary of the Offeror, purchased on market 45,500,000 NWDSC Shares on 25 July 2017 and 11,376,000 NWDSC Shares on 28 August 2017, respectively, resulting the Offeror and the Offeror Concert Parties holding an aggregate of 1,275,888,000 NWDSC Shares, representing approximately 75.67% of the issued share capital of the Company as at the date of the Final Closing Announcement.

Accordingly, upon the lapse of the Offer on the date of the Final Closing Announcement, subject to the due registration by the Registrar of the purchase of 11,376,000 NWDSC Shares on 28 August 2017 by the Offeror Concert Party, a wholly-owned subsidiary of the Offeror, 410,257,000 NWDSC Shares, representing approximately 24.33% of the issued share capital of the Company, were held by the public. Accordingly, as at the date of this announcement, the

minimum public float requirement of 25.0% under Rule 8.08(1)(a) of the Listing Rules is not satisfied. The Company has made an application to the Stock Exchange for a temporary waiver from strict compliance with Rule 8.08(1)(a) of the Listing Rules. The Offeror, the Company and/or the Offeror Concert Party (where appropriate) will use their best endeavours to restore the required minimum public float as soon as practicable. Further announcement(s) will be made by the Company regarding the restoration of public float as and when appropriate.

By order of the board of
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, 29 August 2017

As at the date of this announcement, the board of directors of the Company comprises (a) two executive directors, namely Dr. Cheng Chi-Kong, Adrian and Mr. Cheung Fai-Yet, Philip; (b) three non-executive directors namely, Dr. Cheng Kar-Shun, Henry, Mr. Au Tak-Cheong and Ms. Ngan Man-Ying, Lynda; 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.