

The Stock Exchange of Hong Kong Limited takes no responsibility for the contents of this announcement, makes no representation as to its accuracy or completeness and expressly disclaims any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



新世界發展有限公司

New World Development Company Limited

(Incorporated in Hong Kong with limited liability)

(Stock Code: 17)



新世界移動控股有限公司  
New World Mobile Holdings Limited

NEW WORLD MOBILE HOLDINGS LIMITED

新世界移動控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 862)

## JOINT ANNOUNCEMENT

On 1 December 2005, the parties to the MOU have agreed that the latest time which NWM and Telstra shall negotiate or discuss exclusively with each other for the Proposed Merger be extended to 16 December 2005.

**The Proposed Merger may or may not proceed. Investors and the respective shareholders of NWD and NWM are advised to exercise extreme caution in the dealings of the securities of NWD and NWM respectively.**

The NWD Board has noted the recent increases in price and trading volume of the shares of NWD and wishes to state that, save as disclosed in the Announcement and this announcement, the NWD Board is not aware of any reasons for such increases.

Reference is made to the announcement (the "Announcement") dated 14 November 2005 jointly made by New World Development Company Limited and New World Mobile Holdings Limited. Terms used in this announcement shall have the same meanings as those defined in the Announcement unless the context otherwise requires.

As stated in the Announcement, the MOU contains "exclusivity" provisions which provide that NWM and Telstra shall negotiate or discuss exclusively with each other for the Proposed Merger until 2 December 2005. On 1 December 2005, the parties to the MOU have agreed that the latest time which NWM and Telstra shall negotiate or discuss exclusively with each other for the Proposed Merger be extended to 16 December 2005.

**The Proposed Merger may or may not proceed. Investors and the respective shareholders of NWD and NWM are advised to exercise extreme caution in the dealings of the securities of NWD and NWM respectively.**

The NWD Board has noted the recent increases in price and trading volume of the shares of NWD and wishes to state that, save as disclosed in the Announcement and this announcement, the NWD Board is not aware of any reasons for such increases. Save as disclosed in the Announcement and this announcement, the NWD Board confirms that there are no negotiations or agreements relating to any intended acquisitions or realisations which are discloseable under Rule 13.23 of the Listing Rules, neither is the NWD Board aware of any matter discloseable under the general obligation imposed by Rule 13.09 of the Listing Rules, which is or may be of a price-sensitive nature.

NWD and NWM will continue to comply with the relevant requirements under Chapters 13 and 14 of the Listing Rules.

By the Order of Board  
New World Development Company Limited  
LEUNG Chi-Kin, Stewart  
Company Secretary

By the Order of Board  
New World Mobile Holdings Limited  
Dr. WAI Fung-Man, Norman  
Executive Director and Chief Executive Officer

Hong Kong, 1 December 2005

As at the date of this announcement, the NWD Board comprises (i) executive directors: Dato' Dr. CHENG Yu-Tung, Dr. CHENG Kar-Shun, Henry, Dr. SIN Wai-Kin, David, Mr. LIANG Chong-Hou, David and Mr. LEUNG Chi-Kin, Stewart; (ii) non-executive directors: Mr. CHENG Yue-Pui, Mr. CHENG Kar-Shing, Peter, Mr. CHOW Kwai-Cheung, Mr. HO Hau-Hay, Hamilton and Mr. LIANG Cheung-Biu, Thomas and (iii) independent non-executive directors: Lord SANDBERG, Michael, Mr. YEUNG Ping-Leung, Howard, Dr. CHA Mou-Sing, Payson, JP, Mr. CHA Mou-Zing, Victor (as alternate director to Dr. CHA Mou-Sing, Payson) and Mr. LEE Luen-Wai, John, JP.

As at the date of this announcement, the NWM Board comprises (i) executive directors: Dr. CHENG Kar-Shun, Henry, Mr. DOO Wai-Hoi, William, JP, Dr. WAI Fung-Man, Norman, Mr. TO Hin-Tsun, Gerald, Mr. CHOW Yu-Chun, Alexander, and; (ii) non-executive directors: Mr. LO Lin-Shing, Simon and Mr. HO Hau-Chong, Norman; and (iii) independent non-executive directors: Mr. WEI Chi-Kuan, Kenny, Mr. KWONG Che-Keung, Gordon and Mr. HUI Chiu-Chung, JP.