



**新世界發展有限公司**  
New World Development Company Limited

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Securities & Exchange C  
Office of International C  
Room 3045  
450 Fifth Street, N.W.  
Washington, D. C. 20549  
U S A



03022439

May 27, 2003

SUPPL

Dear Sirs

**Re: File Number 82-2971**  
**New World Development Co Ltd**  
**Rule 12g3-2 (b) exemption**

We refer to the above and enclose herewith Announcement dated May 26, 2003 in connection with the Interim Dividend for the year ending 30 June 2003 of the Company in duplicate for your files.

PROCESSED  
JUN 11 2003  
THOMSON  
FINANCIAL

Yours truly  
For and on behalf of  
New World Development Co Ltd

Michael C Pei

Encls.  
MP/jc

c.c. Ms Ellen Lin- The Bank of New York

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**新世界發展有限公司**

**New World Development Company Limited**

(incorporated in Hong Kong with limited liability)

**INTERIM DIVIDEND FOR THE YEAR ENDING 30 JUNE 2003**

On 21 March 2003, the Directors of New World Development Company Limited announced an interim dividend for the year ending 30 June 2003 in scrip form equivalent to HK\$0.06 per share with a cash option to shareholders on the register of members of the Company on 16 April 2003. This announcement is to advise the shareholders of the Company how the scrip entitlements to the said interim dividend are being arrived at.

A circular setting out the details of the said interim dividend was sent to shareholders of New World Development Company Limited (the "Company") on 25 April 2003. It was mentioned, inter alia, that for the purpose of calculating the number of shares of HK\$1.00 each of the Company ("Share(s)") to be allotted, the market value of a new Share will be calculated as an amount equal to 97% of the average of the closing prices of an existing Share on The Stock Exchange of Hong Kong Limited for the five trading days up to and including 26 May 2003. It is now determined that the said average closing price is HK\$2.57. Accordingly, the number of new Shares which shareholders of the Company will receive in respect of their existing Shares for which cash election of the scrip entitlements to the said interim dividend is not made will be calculated as follows:-

$$\begin{array}{rcl} \text{Number of new Shares} & = & \text{Number of existing} \\ \text{to be received} & & \text{Shares for which} \\ & & \text{cash election is not} \\ & & \text{made} \end{array} \quad \begin{array}{c} \times \\ \times \\ \times \end{array} \quad \begin{array}{c} \text{HK\$0.06} \\ \text{HK\$2.57} \times \frac{97}{100} \end{array}$$

The number of new Shares to be issued to each shareholder of the Company will be rounded down to the nearest whole number of new Shares. Fractional entitlements to the new Shares will not be allotted but will be disregarded and the benefit thereof will accrue to the Company. The new Shares will not rank for the interim dividend for the year ending 30 June 2003 but will rank pari passu in all other respects with the existing Shares.

Application has been made to the Listing Committee of The Stock Exchange of Hong Kong Limited for the grant of listing of and permission to deal in the new Shares. It is expected that certificates for the new Shares and cheques for cash entitlements will be posted to shareholders of the Company at the risk of those entitled thereto on or before 3 June 2003.

By Order of the Board  
**Leung Chi Kin**  
Company Secretary

Hong Kong, 26 May 2003

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Company Secretary

Hong Kong, 26 May 2003