

*This announcement is for information purposes only and does not constitute an invitation or offer to acquire, purchase or subscribe for securities.*

*The Stock Exchange of Hong Kong Limited (the “Stock Exchange”) and Hong Kong Securities Clearing Company Limited (“HKSCC”) take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.*

*In connection with the Global Offering, Deutsche Bank AG, Hong Kong Branch (the “Stabilization Manager”), or any person acting for it, on behalf of the Underwriters, may over-allocate or effect any other transactions with a view to stabilizing or maintaining the market price of the Shares at a level higher than that which might otherwise prevail in the open market for a limited period after the Listing Date. The stabilizing action which may be taken by the Stabilization Manager may include primary and ancillary stabilizing actions such as purchasing or agreeing to purchase any of the Shares, exercising the Over-allotment Option, stock borrowing, establishing a short position in the Shares, liquidating long positions in the Shares or offering or attempting to do any such actions. Any stabilizing activity will be effected in compliance with all applicable laws and regulatory requirements, including the Securities and Futures (Price Stabilizing) Rules made under the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong). However there is no obligation on the Stabilization Manager or any person acting for it to conduct any such stabilizing activity, which, if commenced, may be discontinued at any time. Any such stabilizing activity is required to be brought to an end after a limited period.*

*The number of Shares being offered in the Global Offering may be increased by up to an aggregate of 60,945,000 additional Shares through the exercise of the Over-allotment Option expected to be granted to the International Placing Underwriters by the Company, exercisable by the Joint Global Coordinators, on behalf of the International Placing Underwriters, to cover, among other things, over-allocations in the International Placing, if any. The Over-allotment Option is exercisable at any time from the date of signing of the International Placing Underwriting Agreement until 30 days after the last day for the lodging of applications in the Hong Kong Public Offering and the Preferential Offer. In the event that such Over-allotment Option is exercised, a press announcement will be made.*

*Unless otherwise defined herein, terms in this announcement shall have the same meanings as those defined in the prospectus dated 28 June 2007 (the “Prospectus”) issued by the Company.*



## **New World Department Store China Limited**

**新世界百貨中國有限公司**

*(incorporated in the Cayman Islands with limited liability)*

### **GLOBAL OFFERING**

<b>Number of Offer Shares</b>	<b>: 406,300,000 Shares (subject to the Over-allotment Option)</b>
<b>Number of Hong Kong Offer Shares</b>	<b>: 40,630,000 Shares (subject to reallocation)</b>
<b>Number of International Placing Shares</b>	<b>: 365,670,000 Shares (subject to reallocation and Over-allotment Option)</b>
<b>Offer price</b>	<b>: Not more than HK\$5.80 per Offer Share (payable in full upon application, plus brokerage fee of 1%, SFC transaction levy of 0.004% and Stock Exchange trading fee of 0.005% and subject to refund)</b>
<b>Nominal value</b>	<b>: HK\$0.10 per Share</b>
<b>Stock Code</b>	<b>: 825</b>

*Joint Global Coordinators, Joint Bookrunners, Joint Lead Managers and Joint Sponsors  
(in alphabetical order)*

**Deutsche Bank** 

**HSBC** 

Application has been made to the Listing Committee of the Stock Exchange for the listing of, and permission to deal in, the Shares including any Shares which may be issued pursuant to the exercise of the Over-allotment Option and the Shares to be issued upon the exercise of options which may be granted under the Share Option Scheme. Subject to the granting of the approval for the listing of, and permission to deal in, the Shares, as well as compliance with stock admission requirements of HKSCC, the Shares will be accepted as eligible securities by HKSCC for deposit, clearance and settlement in CCASS with effect from the date of commencement of dealings in the Shares on the Stock Exchange or any other date HKSCC chooses. All activities under CCASS are subject to the General Rules of CCASS and CCASS Operational Procedures in effect from time to time. Assuming that the Hong Kong Public Offering becomes unconditional at or before 8:00 a.m. in Hong Kong on Thursday, 12 July 2007, it is expected that dealings in the Shares on the Stock Exchange will commence at 9:30 a.m. on Thursday, 12 July 2007. The Shares will be traded in board lots of 1,000 Shares. The stock code of the Shares is 825.

The Global Offering consists of the Hong Kong Public Offering of 40,630,000 Shares, representing 10% of the Shares initially being offered under the Global Offering (subject to reallocation) and the International Placing of 365,670,000 Shares, representing 90% of the Shares initially being offered under the Global Offering (subject to reallocation and Over-allotment Option) together with any Shares to be issued as a result of any exercise of the Over-allotment Option (which, if exercised in full, amount to 60,945,000 Shares, representing 15% of the Shares initially being offered under the Global Offering).

The Offer Price is expected to be fixed by agreement between the Joint Global Coordinators (on behalf of the Underwriters) and the Company on the Price Determination Date. The Price Determination Date is expected to be on or about Thursday, 5 July 2007 and, in any event, not later than Friday, 6 July 2007. The Offer Price will be not more than HK\$5.80 per Share and is currently expected to be not less than HK\$4.80 per Share. Applicants for Hong Kong Offer Shares are required to pay, on application, the maximum Offer Price of HK\$5.80 for each Hong Kong Offer Share together with a brokerage fee of 1%, SFC transaction levy of 0.004% and Stock Exchange trading fee of 0.005%, subject to refund if the Offer Price should be lower than HK\$5.80.

The Joint Global Coordinators, on behalf of the Underwriters, may, with the Company's consent, reduce the number of Offer Shares and/or the indicative Offer Price range below that stated in the Prospectus (which is HK\$4.80 to HK\$5.80) at any time prior to the morning of the last day for lodging applications under the Hong Kong Public Offering. In such a case, an announcement of the reduction in the number of Offer Shares and/or the indicative Offer Price range will be published in the South China Morning Post (in English) and the Hong Kong Economic Times (in Chinese) not later than the morning of the last day for lodging applications under the Hong Kong Public Offering. If applications for Hong Kong Offer Shares have been submitted prior to the last day for lodging applications under the Hong Kong Public Offering, then even if the number of Offer Shares and/or the indicative Offer Price range is so reduced, such applications cannot be subsequently withdrawn. Further details are set forth in the sections headed "Structure of the Global Offering", "How to Apply for Hong Kong Offer Shares and Reserved Shares" and "Further Terms and Conditions of the Hong Kong Public Offering and the Preferential Offer" in the Prospectus. If, for whatever reason, the Company and the Joint Global Coordinators are not able to agree on the Offer Price on or before Friday, 6 July 2007, the Global Offering (including the Hong Kong Public Offering) will not proceed.

In order to enable shareholders of NWD to participate in the Global Offering on a preferential basis as to allocation only, Qualifying NWD Shareholders are being invited to apply for Reserved Shares on an assured basis. The aggregate of 20,285,000 Reserved Shares will represent approximately 4.99% of the Offer Shares and approximately 1.25% of the enlarged issued share capital of the Company upon completion of the Global Offering. Any holders of NWD Shares holding less than 182 NWD Shares as of 5:00 p.m. on the Record Date will not be entitled to apply for the Reserved Shares. The Reserved Shares are being offered out of the International Placing.

Qualifying NWD Shareholders are permitted to apply for a number of Reserved Shares which is greater than, less than, or equal to, their Assured Entitlements under the Preferential Offer. A valid application in respect of a number of Reserved Shares less than or equal to a Qualifying NWD Shareholder's Assured Entitlement will be accepted in full, subject to the terms and conditions as set out in the Prospectus and the

**blue** application form. Where a Qualifying NWD Shareholder applies for a number of Reserved Shares which is greater than his or her Assured Entitlement, his or her Assured Entitlement will be satisfied in full, subject to the terms and conditions as set out in the Prospectus and the **blue** application form, but the excess portion of such application will only be met to the extent that there are sufficient available Reserved Shares resulting from other Qualifying NWD Shareholders with Assured Entitlements declining to take up all or some of their Assured Entitlements. Any Assured Entitlements not taken up by the Qualifying NWD Shareholders will first be allocated to satisfy the excess applications for the Reserved Shares from other Qualifying NWD Shareholders on a fair and reasonable basis, and thereafter, at the discretion of the Joint Global Coordinators, to other investors in the International Placing. Save for the above, the Preferential Offer will not be subject to the clawback arrangement between the International Placing and the Hong Kong Public Offering.

With a view to maintaining at least the minimum prescribed percentage of the Shares in the hands of the public in compliance with the Listing Rules immediately after the Global Offering and to maximizing the opportunity of the public to participate in the Global Offering, no Reserved Shares will be offered to connected persons (as defined under the Listing Rules) of the Company to the extent that they are Qualifying NWD Shareholders. Instead, Reserved Shares to which such Qualifying NWD Shareholders would have been entitled will be reallocated and offered to the other Qualifying NWD Shareholders under the Preferential Offer on a pro rata basis.

In addition to any application for Reserved Shares on a **blue** application form, Qualifying NWD Shareholders will be entitled to make one application for Hong Kong Offer Shares on a **white** or **yellow** application form or by giving **electronic application instructions** to HKSCC via CCASS. Qualifying NWD Shareholders will receive no preference as to entitlement or allocation in respect of applications for Hong Kong Offer Shares made on **white** or **yellow** application forms or by giving **electronic application instructions** to HKSCC. The procedures for application under and the terms and conditions of the Preferential Offer are set forth in the section headed “How to Apply for Hong Kong Offer Shares and Reserved Shares” and “Further Terms and Conditions of the Hong Kong Public Offering and the Preferential Offer” in the Prospectus and in the **blue** application form.

A **blue** application form, together with an electronic copy of the Prospectus on CD-ROM, is being despatched to each Qualifying NWD Shareholder at their address recorded on NWD’s register of members as at 5:00 p.m. on the Record Date. Qualifying NWD Shareholders who require a replacement **blue** application form or Prospectus should contact Tricor Investor Services Limited at its hotline on (852) 2980 1333. Fractional Shareholders and Overseas NWD Shareholders will not be entitled to apply for any Reserved Shares. An electronic copy of the Prospectus on CD-ROM (without the **blue** application form) will be despatched to each Fractional Shareholder **for information only**. A printed copy of the Prospectus (without the **blue** application form) will be posted to Overseas NWD Shareholders (save and except the Overseas NWD Shareholders whose addresses on the register of members of NWD as at 5:00 p.m. on the Record Date were within the United States) by mail **for information only**.

The total number of Hong Kong Offer Shares available under the Hong Kong Public Offering will initially be divided into two pools for allocation purposes: Pool A comprising 20,315,000 Hong Kong Offer Shares and Pool B comprising 20,315,000 Hong Kong Offer Shares, both of which are available on an equitable basis to successful applicants. All valid applications that have been received for Hong Kong Offer Shares with a total subscription amount (excluding brokerage, SFC transaction levy and the Stock Exchange trading fee) of HK\$5,000,000 or less will fall into Pool A and all valid applications that have been received for Hong Kong Offer Shares with a total subscription amount (excluding brokerage, SFC transaction levy and the Stock Exchange trading fee) of more than HK\$5,000,000 and up to the value of Pool B, will fall into Pool B. Applicants should be aware that applications in Pool A and Pool B are likely to receive different allocation ratios. If Hong Kong Offer Shares in one pool (but not both pools) are undersubscribed, the surplus Hong Kong Offer Shares will be transferred to the other pool to satisfy demand in that other pool and be allocated accordingly. Applicants can only receive an allocation of Hong Kong Offer Shares from either Pool A or Pool B but not from both pools. Multiple or suspected multiple applications and any application for more than 20,315,000 Hong Kong Offer Shares, being 50% of the initial number of Hong Kong Offer Shares, will be rejected.

Acceptance of all applications for the Offer Shares pursuant to the Hong Kong Public Offering is subject to the conditions stated in the paragraph headed “Conditions of the Hong Kong Public Offering” in the section headed “Structure of the Global Offering” in the Prospectus. The consummation of both the Hong Kong Public Offering and the International Placing is conditional upon, among other things, the other becoming unconditional and not having been terminated in accordance with its terms. If the conditions are not fulfilled or waived prior to the dates and times specified, the Global Offering will lapse and the Stock Exchange will be notified immediately. Notice of the lapse of the Hong Kong Public Offering will be caused to be published by the Company in South China Morning Post (in English) and Hong Kong Economic Times (in Chinese) on the day next following such lapse. In such situation, all application monies will be returned, without interest, on the terms set out in the section headed “Further Terms and Conditions of the Hong Kong Public Offering and the Preferential Offer — 8. Refund of Application Monies” in the Prospectus. In the meantime, the application monies will be held in separate bank account(s) with the receiving bankers or other bank(s) in Hong Kong licensed under the Banking Ordinance (Chapter 155 of the Laws of Hong Kong).

Share certificates will only become valid certificates of title at 8:00 a.m. on Thursday, 12 July 2007 provided that (i) the Hong Kong Public Offering and the Preferential Offer have become unconditional in all respects and (ii) the right of termination under the Underwriting Agreements and described in the section entitled “Underwriting — Underwriting Arrangements and Expenses — Hong Kong Public Offering — Grounds for Termination” in the Prospectus has not been exercised.

You may either use a **white** or **yellow** application form or you may give **electronic application instructions** to HKSCC to cause HKSCC Nominees to apply for the Hong Kong Offer Shares on your behalf. Except where you are a nominee and provide the information required to be provided in your application, all of your applications will be rejected as multiple applications if you, or you and your joint applicant(s) together:

- make more than one application (whether individually or jointly) on a **white** or **yellow** application form or by giving **electronic application instructions** to HKSCC other than an application (if any) made on a **blue** application form in the capacity as a Qualifying NWD Shareholder;
- both apply (whether individually or jointly) on one **white** application form and one **yellow** application form or on one **white** or **yellow** application form and give **electronic application instructions** to HKSCC;
- apply on one **white** or **yellow** application form (whether individually or jointly) or by giving **electronic application instructions** to HKSCC for more than 50% of the Shares initially being offered for public subscription under the Hong Kong Public Offering (that is, 20,315,000 Shares), as more particularly described in the section entitled “Structure of the Global Offering — The Hong Kong Public Offering” in the Prospectus; or
- have applied for or taken up, or indicated an interest for, or have been or will be placed (including conditionally and/or provisionally) Offer Shares under the International Placing (except in respect of Reserved Shares applied for pursuant to the Preferential Offer).

Applicants who want the Shares issued in their own names should complete and sign the **white** application forms. Applicants who want the Shares issued in the name of HKSCC Nominees and deposited directly into CCASS for credit to their CCASS Investor Participant stock accounts or their designated CCASS Participant’s stock accounts should (i) complete and sign the **yellow** application forms, copies of which, together with the Prospectus, may be obtained during normal business hours from 9:00 a.m. on Thursday, 28 June 2007 until 12:00 noon on Wednesday, 4 July 2007 from the **Depository Counter of HKSCC** at 2nd Floor, Vicwood Plaza, 199 Des Voeux Road Central, Hong Kong or (ii) give **electronic application instructions** to HKSCC via CCASS.



You can collect the **white** application form and the Prospectus from:

1. **Deutsche Bank AG, Hong Kong Branch**, 48/F Cheung Kong Center, 2 Queen's Road Central, Hong Kong;
2. **The Hongkong and Shanghai Banking Corporation Limited**, 1 Queen's Road Central, Hong Kong;
3. Mitsubishi UFJ Securities (HK) Capital, Limited, 11/F., AIG Tower, 1 Connaught Road, Central, Hong Kong;
4. Taifook Securities Company Limited, 25/F New World Tower, 16–18 Queen's Road Central, Hong Kong;

or any of the following branches of **The Hongkong and Shanghai Banking Corporation Limited**:

<b>Hong Kong Island:</b>	Main Branch	1 Queen's Road Central, Central
	Aberdeen Centre Branch	Shop 2, G/F, Site 1, Aberdeen Centre, Aberdeen
	Cityplaza Branch	Unit 065, Cityplaza I, Taikoo Shing
	Causeway Bay Branch	1/F, Causeway Bay Plaza 2, 463–483 Lockhart Road
<b>Kowloon:</b>	Mong Kok Branch	673 Nathan Road, Mong Kok
	Kwun Tong Branch	No. 1, Yue Man Square, Kwun Tong
	Tsim Sha Tsui Branch	82–84 Nathan Road, Tsim Sha Tsui
	Kowloon City Branch	1/F, 18 Fuk Lo Tsun Road, Kowloon City
	Mei Foo Sun Chuen Branch	79, Broadway Stage 4, Mei Foo Sun Chuen
<b>New Territories:</b>	Citylink Plaza Branch	Shops 38–46, Citylink Plaza, Shatin Station Circuit, Sha Tin
	Yuen Long Branch	G/F, HSBC Building Yuen Long, 150–160 Castle Peak Rd, Yuen Long

or any of the following branches of **The Bank of East Asia, Limited**:

<b>Hong Kong Island:</b>	Main Branch	10 Des Voeux Road, Central
	Causeway Bay Branch	46 Yee Wo Street
	Wanchai Branch	Shop Nos. A–C, G/F, Easey Commercial Building, 253–261 Hennessy Road, Wanchai
	North Point Branch	326–328 King's Road
<b>Kowloon:</b>	Mong Kok Branch	638–640 Nathan Road
	Tsim Sha Tsui Branch	Shop A & B, Milton Mansion, No. 96 Nathan Road
	Kwun Tong Branch	7 Hong Ning Road
<b>New Territories:</b>	Shatin Plaza Branch	Shop Nos. 3–4, Level 1, Shatin Plaza
	Tai Po Branch	62–66 Po Heung Street, Tai Po Market
	Tuen Mun Town Plaza Branch	Shop Nos. 2–10, UG/F, Tuen Mun Town Plaza Phase II, 3 Tuen Lung Street, Tuen Mun
	Tsuen Wan Branch	239–243 Sha Tsui Road

Prospectuses and the **white** and **yellow** application forms will be available for collection at the above places during the following times:

**Thursday, 28 June 2007 — 9:00 a.m. – 4:30 p.m.**  
**Friday, 29 June 2007 — 9:00 a.m. – 4:30 p.m.**  
**Saturday, 30 June 2007 — 9:00 a.m. – 1:00 p.m.**  
**Tuesday, 3 July 2007 — 9:00 a.m. – 4:30 p.m.**  
**Wednesday, 4 July 2007 — 9:00 a.m. – 12:00 noon**

**White, yellow** or **blue** application forms completed in all respects in accordance with the instructions printed thereon, together with payment attached, must be lodged by 12:00 noon on Wednesday, 4 July 2007, or, if the application lists are not open on that day, then by the time and date stated in the sub-paragraph headed “How to Apply for Hong Kong Offer Shares and Reserved Shares — How to Apply for Hong Kong Offer Shares — When may applications be made — Effect of Bad Weather Conditions on the Opening of the Application Lists” in the Prospectus.

Your **white, yellow** or **blue** application form completed in all respects in accordance with the instructions printed thereon, together with payment attached, should be deposited in the special collection boxes provided at any of the branches of the receiving banks listed under the section headed “How to Apply for Hong Kong Offer Shares and Reserved Shares — How to Apply for Hong Kong Offer Shares — Where to Collect the Prospectus and Application Forms” in the Prospectus or, in the case of any such completed **blue** application forms only, at Tricor Investor Services Limited at 26th Floor, Tesbury Centre, 28 Queen’s Road East, Wanchai, Hong Kong, at the following times:

**Thursday, 28 June 2007 — 9:00 a.m. – 4:30 p.m.**  
**Friday, 29 June 2007 — 9:00 a.m. – 4:30 p.m.**  
**Saturday, 30 June 2007 — 9:00 a.m. – 1:00 p.m.**  
**Tuesday, 3 July 2007 — 9:00 a.m. – 4:30 p.m.**  
**Wednesday, 4 July 2007 — 9:00 a.m. – 12:00 noon**

#### **APPLYING BY GIVING ELECTRONIC APPLICATION INSTRUCTIONS TO HKSCC**

CCASS Participants may give **electronic application instructions** to HKSCC to apply for the Hong Kong Offer Shares and to arrange payment of the monies due on application and payment of refunds. This will be in accordance with their participant agreements with HKSCC and the General Rules of CCASS and the CCASS Operational Procedures in effect from time to time. Investors can apply for Hong Kong Offer Shares by giving **electronic application instructions** to HKSCC as follows:

1. CCASS Investor Participants can give **electronic application instructions** to HKSCC through the CCASS Phone System by calling 2979 7888 or through the CCASS Internet System (<https://ip.ccass.com>) (using the procedures contained in HKSCC’s “An Operating Guide for Investor Participants” in effect from time to time). CCASS Investor Participants can input **electronic application instructions** from 9:00 a.m. on Thursday, 28 June 2007 until 12:00 noon on Wednesday, 4 July 2007 (24 hours daily, except the last application day). HKSCC can also input **electronic application instructions** for CCASS Investor Participants on their behalf if they go to the Customer Service Centre of HKSCC at 2/F Vicwood Plaza, 199 Des Voeux Road Central, Hong Kong and complete an input request form; and

2. those who are not CCASS Investor Participants can instruct their brokers or custodians who are CCASS Broker Participants or CCASS Custodian Participants to give **electronic application instructions** via CCASS terminals to apply for Hong Kong Offer Shares on their behalf. CCASS Broker Participants or CCASS Custodian Participants should input **electronic application instructions** at the following times on the following dates:

<b>Thursday, 28 June 2007</b>	—	<b>9:00 a.m. – 8:30 p.m.</b> <sup>(1)</sup>
<b>Friday, 29 June 2007</b>	—	<b>8:00 a.m. – 8:30 p.m.</b> <sup>(1)</sup>
<b>Saturday, 30 June 2007</b>	—	<b>8:00 a.m. – 1:00 p.m.</b> <sup>(1)</sup>
<b>Tuesday, 3 July 2007</b>	—	<b>8:00 a.m. – 8:30 p.m.</b> <sup>(1)</sup>
<b>Wednesday, 4 July 2007</b>	—	<b>8:00 a.m.</b> <sup>(1)</sup> – <b>12:00 noon</b>

*Note:*

- (1) These times are subject to change as HKSCC may determine from time to time with prior notification to CCASS Broker/Custodian Participants.

To ensure that CCASS Investor Participants can give their **electronic application instructions** to HKSCC through the CCASS Phone System or the CCASS Internet System, CCASS Investor Participants are advised not to wait until the last minute to input their **electronic application instructions**. In the event that CCASS Investor Participants have problems connecting to the CCASS Phone System or the CCASS Internet System to submit their **electronic application instructions**, they should either: (i) submit a **white** or **yellow** application form; or (ii) go to HKSCC's Customer Service Centre to complete an input request form for **electronic application instructions** before 12:00 noon on Wednesday, 4 July 2007, or such later time as described under the sub-paragraph headed "How to Apply for Hong Kong Offer Shares and Reserved Shares — How to Apply for Hong Kong Offer Shares — When may applications be made — Effect of Bad Weather Conditions on the Opening of the Application Lists" in the Prospectus.

Subject to the terms and conditions set out in the Prospectus and the **white**, **yellow** and **blue** application forms, applications must be received no later than 12:00 noon on Wednesday, 4 July 2007 (or if the application lists are not open on that day, then by the time and date stated in the sub-paragraph headed "How to Apply for Hong Kong Offer Shares and Reserved Shares — How to Apply for Hong Kong Offer Shares — When may applications be made — Effect of Bad Weather Conditions on the Opening of the Application Lists" in the Prospectus).

It is expected that the Offer Price will be announced on Wednesday, 11 July 2007 and the indication of level of interest in the International Placing, the results of applications in the Hong Kong Public Offering and the Preferential Offer, the basis of allotment of the Hong Kong Offer Shares and Reserved Shares and the Hong Kong Identity Card/passport/Hong Kong Business Registration numbers of successful applicants under the Hong Kong Public Offering will also be announced on Wednesday, 11 July 2007, in both cases in the South China Morning Post (in English) and the Hong Kong Economic Times (in Chinese).

If you do not receive any Hong Kong Offer Shares and/or Reserved Shares for any reason, the Company will refund your application monies, including brokerage fee of 1%, SFC transaction levy of 0.004% and Stock Exchange trading fee of 0.005%. No interest will be paid thereon. If your application is accepted only in part, the Company will refund to you the appropriate portion of your application monies (including the related brokerage fee of 1%, SFC transaction levy of 0.004% and Stock Exchange trading fee of 0.005%) without interest. If the Offer Price as finally determined is less than the Offer Price of HK\$5.80 per Share (excluding brokerage, SFC transaction levy and Stock Exchange trading fee thereon) initially paid on application, the Company will refund to you the surplus application monies, together with the related brokerage fee of 1%, SFC transaction levy of 0.004% and Stock Exchange trading fee of 0.005%, without interest. All interest accrued on such monies prior to the date of refund will be retained for the Company's benefit.

Refund of your application monies (if any) will be made on Wednesday, 11 July 2007 in accordance with the various arrangements as described in the Prospectus. All refunds will be made by a cheque crossed "Account Payee Only" made out to you, or if you are joint applicants, to the first-named applicant. Part of

your Hong Kong Identity Card number or passport number, or, if you are joint applicants, part of the Hong Kong Identity Card number or passport number of the first-named applicant, provided by you may be printed on your refund cheque, if any. Such data would also be transferred to a third party for refund purposes. Your banker may require verification of your Hong Kong Identity Card number or passport number before encashment of your refund cheque. Inaccurate completion of your Hong Kong Identity Card number or passport number may lead to delay in encashment of or may invalidate your refund cheque. It is intended that special efforts will be made to avoid any undue delay in refunding application monies where appropriate. If you apply for 1,000,000 Hong Kong Offer Shares or Reserved Shares or more and have indicated your intention in your application form to collect your refund cheque (if any) and (where relevant) Share certificates from Tricor Investor Services Limited and have provided all information required by your application form, you may collect your refund cheque (if any) and (where relevant) Share certificates in person from Tricor Investor Services Limited at 26th Floor, Tesbury Centre, 28 Queen's Road East, Wanchai, Hong Kong, from 9:00 a.m. to 1:00 p.m. on Wednesday, 11 July 2007 or such other date as notified by the Company in the newspapers as the date of despatch of refund cheques and Share certificates. If you are an individual who opts for personal collection, you must not authorise any other person to make collection on your behalf. If you are a corporate applicant which opts for personal collection, your authorised representative must attend bearing a letter of authorisation from your corporation stamped with your corporation's chop. Both individuals and authorised representatives (if applicable) must produce, at the time of collection, evidence of identity acceptable to Tricor Investor Services Limited. If you do not collect your refund cheques and/or Share certificates personally within the time specified for their collection, they will be sent to the address as specified in your application form promptly thereafter by post and at your own risk. If you apply for less than 1,000,000 Hong Kong Offer Shares or Reserved Shares or if you apply for 1,000,000 Hong Kong Offer Shares or Reserved Shares or more but have not indicated on your application form that you will collect your refund cheque(s) and (where relevant) Share certificates in person, your refund cheque(s) and (where relevant) Share certificates will be sent to the address on your application form on Wednesday, 11 July 2007 by ordinary post and at your own risk.

If you apply for Hong Kong Offer Shares using a **yellow** application form or giving electronic application instructions to HKSCC and your application is wholly or partially successful, your Share certificate(s) will be issued in the name of HKSCC Nominees and deposited into CCASS for credit to your CCASS Investor Participant stock account or the stock account of your designated CCASS Participant giving electronic application instructions on your behalf or as instructed by you in your Application Form at the close of business on Wednesday, 11 July 2007, or in the event of a contingency, on any other date as shall be determined by HKSCC or HKSCC Nominees. If you are applying through a designated CCASS Participant (other than a CCASS Investor Participant) for Hong Kong Offer Shares credited to the stock account of your designated CCASS Participant (other than a CCASS Investor Participant), you can check the number of Hong Kong Offer Shares allocated to you (and the amount of refund money payable to you if you have instructed a CCASS Broker/Custodian Participant to give **electronic application instructions** on your behalf) with that CCASS Participant. If you are applying as a CCASS Investor Participant, the Company expects to publish the results of CCASS Investor Participants' applications together with the results of the Hong Kong Public Offering in the newspapers on Wednesday, 11 July 2007. You should check the announcement published by the Company and report any discrepancies to HKSCC before 5:00 p.m. on Wednesday, 11 July 2007 or such other date as shall be determined by HKSCC or HKSCC Nominees. Immediately after the credit of the Hong Kong Offer Shares to your stock account, you can check your new account balance via the CCASS Phone System and the CCASS Internet System (under the procedures contained in HKSCC's "An Operating Guide for Investor Participants" in effect from time to time). HKSCC will also make available to you an activity statement showing the number of Hong Kong Offer Shares credited to your stock account and (if you are applying by giving electronic application instructions to HKSCC) the amount of refund money (if any) credited to your designated bank account.



*As at the date of this announcement, the non-executive directors of the Company are Dr. Cheng Kar-shun, Henry (Chairman) and Mr. Au Tak-cheong; the executive directors of the Company are Mr. Cheung Fai-yet, Philip, Mr. Lin Tsai-tan, David, Mr. Wong Kwok-kan, Kenneth, Mr. Cheng Chi-kong, Adrian and Ms. Ngan Man-ying, Lynda; and the independent non-executive directors of the Company are Mr. Cheong Ying-chew, Henry, Mr. Chan Yiu-tong, Ivan, Mr. Tong Hang-chan, Peter and Mr. Yu Chun-fai, Henry.*

By order of the Board  
**New World Department Store China Limited**  
**Mr. Wong Kwok-kan Kenneth**  
*Company Secretary*

Hong Kong, 28 June 2007

*This announcement is not an offer of securities for sale in the United States. Securities of the Company may not be offered or sold in the United States absent registration or an exemption from registration under the U.S. Securities Act of 1933, as amended. Any offering of securities to be made in the United States will be made by means of an offering circular that will contain detailed information about the Company and management, as well as financial statements.*