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## **RE-DESIGNATION OF DIRECTOR**

The board of directors (the “Directors” or the “Board”) of New World Department Store China Limited (the “Company”, or together with its subsidiaries, the “Group”) announces that Ms. Ngan Man-ying, Lynda, an executive Director, will be re-designated as a non-executive Director with effect from 10 December 2012.

Ms. Ngan, aged 47, has been a Director since January 2007 and designated as an executive Director since June 2007. Ms. Ngan is a director of certain subsidiaries of the Company. She joined the Group in 2007 and is responsible for the financial planning and corporate governance of the Group. Ms. Ngan is also an executive director, the financial controller and the company secretary of New World China Land Limited, a company listed on the main board of The Stock Exchange of Hong Kong Limited (the “Stock Exchange”). She has over 25 years of experience in auditing, accounting, business advisory and tax consultancy. Ms. Ngan has previously worked for an international accounting firm in Hong Kong and a tax consulting company in Australia. She possesses a Bachelor Degree in Business from University of Southern Queensland and is a Certified Public Accountant of the Hong Kong Institute of Certified Public Accountants and a fellow member of the Association of Chartered Certified Accountants of the United Kingdom.

Except as disclosed above, Ms. Ngan did not hold directorship in other listed public companies in the past three years or any position with the Company or other members of the Group.

Ms. Ngan will enter into an appointment letter with the Company under which she will agree to act as a non-executive Director commencing from 10 December 2012 for a fixed term commencing from 10 December 2012 to 30 June 2014, subject to retirement by rotation in accordance with the articles of association of the Company. Ms. Ngan will receive a director’s fee of HK\$100,000 per annum which will be reviewed and determined by the Board annually with the authorization granted by the shareholders of the Company at an annual general meeting of the Company annually and with reference to her duties and responsibility in the Group, the Group’s performance and the prevailing market condition.

Ms. Ngan does not have any relationship with any directors, senior management, substantial or controlling shareholders of the Company.

As at the date hereof, Ms. Ngan has a personal interest in 500,000 underlying shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance. Save as aforesaid, as at the date hereof, Ms. Ngan does not have any interest in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance.

Save as disclosed in this announcement, there is no other information to be disclosed pursuant to any of the requirement of Rule 13.51(2) of the Rules Governing the Listing of Securities on the Stock Exchange nor are there other matters that need to be brought to the attention of the shareholders of the Company in relation to the re-designation of Ms. Ngan as a non-executive Director.

The Board wishes to express its sincere gratitude to Ms. Ngan for her invaluable contribution to the Company during the tenure of her office as an executive Director and warmly welcomes her in her new role in the Company.

By order of the board of  
**New World Department Store China Limited**  
**Dr. Cheng Kar-shun, Henry**  
*Chairman and Non-executive Director*

Hong Kong, 7 December 2012

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