General Terms

AGM: Annual General Meeting

BVI: British Virgin Islands

Company or NWCL: New World China Land Limited

FY: Fiscal year, July 1 to June 30

GDP: Gross domestic product

GFA: Gross floor area

Group: New World China Land Limited and its subsidiary companies

HK: Hong Kong

HK$: Hong Kong dollar(s), the lawful currency of Hong Kong

HPF: Housing Provident Fund

ICBC: Industrial and Commercial Bank of China

IPO: Initial Public Offering

N/A: Not applicable

PBoC: People's Bank of China

PRC or Mainland: The People's Republic of China

RMB: Renminbi, the lawful currency of The People's Republic of China

SAR or HKSAR: Special Administrative Region – A status granted to Hong Kong to own an independent government and legislative system and to enjoy a degree of autonomy from the PRC Government under the principle of "one country, two systems"

SEHK: The Stock Exchange of Hong Kong Limited

SOEs: State-owned Enterprises

US: The United States of America

US$: United States dollar(s), the lawful currency of the United States of America

WTO: World Trade Organisation

Financial Terms

Attributable Operating Profit: Profit attributable to shareholders before head office items

Net Debt: The aggregate of bank loans, other loans, overdrafts, convertible bonds, debentures and finance leases, net of cash and bank balances

Net Debt to Equity Ratio:

$$\frac{\text{Net Debt}}{\text{Shareholders' funds}}$$

Basic Earnings Per Share or EPS:

$$\frac{\text{Profit attributable to shareholders}}{\text{Weighted average number of shares in issue during the year}}$$

HIBOR: Hong Kong Interbank Offered Rate

LIBOR: London Interbank Offered Rate

Technical Terms

CJV: Co-operative joint venture

EJV: Equity joint venture

Individual Purchase Ratio of Residential Buildings:

$$\frac{\text{Residential buildings purchased by individuals in real estate development}}{\text{Floor space of residential buildings actually sold in real estate development}}$$

WFE: Wholly foreign-owned enterprise

Measurement

Sq.m. or m²: Square meter