

SECURITIES (DISCLOSURE OF INTERESTS) DAILY SUMMARIES
 DIRECTORS' /CHIEF EXECUTIVES' NOTIFICATIONS REPORT - B
 (GRANTS, ASSIGNMENTS AND EXERCISES OF RIGHTS)

PRINTED: 07/12/98 PAGE: 1

STOCK NAME : New World Dev

(0017)

| Director/Chief Executive | G/E | Class | Company Name | Quantity | Exercise Period | Ex. Price | Consideration |
|--------------------------|-----|-------|------------------------------|----------|-----------------|-----------|---------------|
| CHENG KAR SHUN | G | ORD | NEW WORLD INFRASTRUCTURE LTD | 600,000 | 010799-010604 | 10.200 | 10 |
| | G | ORD | NEW WORLD INFRASTRUCTURE LTD | 750,000 | 010700-010604 | 12.000 | 10 |
| | G | ORD | NEW WORLD INFRASTRUCTURE LTD | 750,000 | 010701-010604 | 12.000 | 10 |
| | G | ORD | NEW WORLD INFRASTRUCTURE LTD | 900,000 | 010702-010604 | 12.000 | 10 |

STOCK NAME : New World Infra

(0301)

| Director/Chief Executive | G/E | Class | Company Name | Quantity | Exercise Period | Ex. Price | Consideration |
|--------------------------|-----|-------|------------------------------|----------|-----------------|-----------|---------------|
| CHENG KAR SHUN | G | ORD | NEW WORLD INFRASTRUCTURE LTD | 600,000 | 010799-010604 | 10.200 | 10 |
| | G | ORD | NEW WORLD INFRASTRUCTURE LTD | 750,000 | 010700-010604 | 12.000 | 10 |
| | G | ORD | NEW WORLD INFRASTRUCTURE LTD | 750,000 | 010701-010604 | 12.000 | 10 |
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***** END OF REPORT *****

NOTES:

- N1 Mr. Li Wo Hing, who is entitled to exercise or control the exercise of one-third or more of the voting power at general meetings of Grand Assets and Public Assets Limited ("Public Assets"), is taken to be interested in the shares of the Company on 25 November 1998.
- N2 Date of Transaction : 19/11/98 - 27/11/98
- N3 These shares were charged by Kong Tai International Holdings Company Limited to Core Pacific-Yamaichi International (HK) Limited as security for a loan facility pursuant to a deed of charge dated as of 7 August 1998. With effect from 9 November 1998, the nominal value of the shares has been changed from HK\$1.00 per share to HK\$0.025 per share. Therefore, the shares charged by Kong Tai International Holdings Company Limited to Core Pacific-Yamaichi International (HK) Limited have been adjusted from 42,546,635 to 1,701,865,400.
- N4 CIM Company Ltd exercised its subscription rights under the subscription agreement dated 26/05/98 to subscribe for 250,000,000 shares in the listed company and nominated Pippen Ltd to take up those shares.
- N5 Charoen Pokphand Feedmill Public Company Limited has ceased to be an associated corporation of C.P. Pokphand Co Ltd.
- N6 365,837,795 shares are held by discretionary trusts of which the undersigned is one of the beneficiaries and of which Ronald James McAulay, his wife and members of his family are beneficiaries respectively.
- N7 The right to acquire interest in 500,000,000 shares in the listed company was disclosed on 1 June 1998, while 250,000,000 shares in the listed company were actually acquired on 30 November 1998.