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NWS Holdings (Hong Kong): Tender Offer - Informative Notice

07 November 2023

Chow Tai Fook Enterprises Limited (unlisted) has launched a conditional voluntary cash tender offer to acquire all the issued shares of NWS Holdings (Hong Kong, GEIS Mid Cap, 6568353) which it does not already own. NWS Holdings shareholders who accept the tender offer will receive 9.15 HKD for every NWS Holdings share held. The first tender offer closing date is scheduled to be 13 November 2023. According to the tender offer composite document, the offeror intends to maintain the listing of NWS Holdings on the Stock Exchange of Hong Kong.

New World Development (Hong Kong, GEIS Large Cap, BM94GQ4), who currently owns 2,380,495,938 NWS shares, has declared that it will tender all NWS shares held in this cash tender offer on 9 November 2023. According to the NWS tender offer composite document, once New World Development tenders its NWS share, the tender offer is expected to become unconditional and the close of offer will be further extended to 23 November 2023.

Subject to the tender offer becomes unconditional and the tender offer results to be announced on the first closing date, in conjunction with section 4.12 Target company free float change in [Corporate Actions and Events Guide for Market Capitalisation Weighted Indices](#), FTSE Russell expects to change the free float of NWS Holdings with T+2 notice. If no information is published with the tender offer results from which FTSE Russell can determine which shareholders have and have not tendered, the free float change will reflect the total shares now owned by the offeror.

FTSE Russell will issue a further notice to confirm the expected treatment with timetable in due course.

For further information please contact FTSE Russell Client Services at info@ftserussell.com or call:

Australia	+61 (0) 2 7228 5659
Hong Kong	+852 2164 3333
Japan	+81 3 6441 1430
London	+44 (0) 20 7866 1810
New York	+1877 503 6437

Alternatively please visit our website at lseg.com/ftse-russell