

New World announces initiatives to combat COVID-19

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First corporate to invest HK\$10 Million in Research, Development and Production of Patented Antibacterial and Antiviral NanoDiamonds Technology Masks



To help fight the COVID-19 epidemic and solve the shortage of preventative gear such as surgical masks, Adrian Cheng, CEO of New World Development has announced that the Group will set up local mask production lines through its charity foundation to produce 200,000 masks a day in Hong Kong SAR.

Production is expected to start in April 2020, and the masks will be given for free to the public as part of NWD's efforts to combat the coronavirus.

In addition, NWD will invest HK\$10 million and work in partnership with Master Dynamic Limited (MD), a leading Hong Kong material analysis and nanotechnology company, to research and develop the application of NanoDiamonds technology to enhance the protective function of mask materials, with the aim to further develop a specialised coating that will kill bacteria and viruses.

The new technology has the potential to create a new generation of affordable and highly effective surgical masks.

With global shortages of surgical masks during the COVID-19 outbreak, there is an urgent need to produce high-quality yet affordable masks locally to meet rising demands from society, especially from low-income families. This initiative is underpinned by the Group's Creating Shared Value (CSV) principles and aims to contribute concrete and innovative solutions to social issues at a critical time.

The initiative is moreover aligned with the Group's goal to provide an ecosystem of services and infrastructure to ensure the well-being of the local community, which includes healthcare businesses such as Gleneagles Hospital, FTLife Insurance and its health tech wellness centre - Humana.

Adrian Cheng says, "The recent COVID-19 made me realise how challenging it has been for the local community to source masks locally. Right after I announced to donate HK\$10 million in protective gear to local communities, our team reached out to suppliers worldwide in search of high-quality masks. The fluctuation in prices and unreliability of supply prompted me to

make the decision to start a local production line right here in Hong Kong. We have no shortage of scientific research capabilities, talent and resources in this city, and we are absolutely equipped to produce high-quality masks locally to tackle immediate and long-term needs. Driven by our vision for 'creating shared value' and doing so through the power of technology, innovation and cooperation, I believe we can work together to win the battle against the COVID-19 epidemic and bring long-term positive change to society."