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NEW CITY DEVELOPMENT GROUP LIMITED

新城市建設發展集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 0456)

UNUSUAL PRICE AND TRADING VOLUME MOVEMENTS

This announcement is made at the request of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) and pursuant to Rule 13.10 of the Rules Governing the Listing of Securities on the Stock Exchange.

The board of directors (the “**Board**”) of New City Development Group Limited (the “**Company**”) has noted the increase in the price of the shares of the Company on 15 August 2018 and the recent fluctuation in the trading volume of the shares of the Company.

Having made such enquiry with respect to the Company as is reasonable in the circumstances, the Board has noted that the Company has been conducting preliminary discussions with an independent third party in connection with the entering into of a non-legally binding memorandum of understanding for the possible formation of a joint-venture company for the strategic cooperation between the parties. Save as disclosed above, the Board confirms that it is not aware of any reasons for today’s increase in the price and the recent fluctuation in the trading volume of the shares of the Company or of any information which must be announced to avoid a false market in the Company’s securities or of any inside information that needs to be disclosed under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Shareholders and potential investors of the Company are urged to exercise extreme caution when dealing in the shares and/or other securities of the Company.

This announcement is made by the order of the Board. The Board collectively and individually accepts responsibility for the accuracy of this announcement.

By Order of the Board
New City Development Group Limited
Han Junran
Executive Director

Hong Kong, 15 August 2018

As at the date of this announcement, the Board comprises two executive Directors, namely Mr. Han Junran (Chairman) and Mr. Luo Min; and five independent non-executive Directors, namely Mr. Chan Yiu Tung, Anthony, Mr. Zheng Qing, Dr. Ouyang Qingru, Mr. Leung Kwai Wah, Alex and Mr. Zhang Jing.