

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



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)

PROFIT WARNING

This announcement is made by the Company pursuant to Rule 13.09 of the Listing Rules and the Inside Information Provisions (as defined in the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

The Board wishes to inform the shareholders of the Company and potential investors that the Group is expected to incur a loss for the six months ended 30 June 2018 as compared to the profit for the six months ended 30 June 2017.

Shareholders of the Company and potential investors are advised to exercise caution when dealing in the shares of the Company.

This announcement is made by New City Development Group Limited (the “Company”) pursuant to Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “Listing Rules”) and the Inside Information Provisions (as defined in the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

The board of directors of the Company (the “Board”) wishes to inform the shareholders of the Company and potential investors that based on the management’s preliminary assessment of the unaudited management accounts of the Company and its subsidiaries (together, the “Group”), the Group expects to incur a loss for the 6 months ended 30 June 2018 as compared to that of the last corresponding period in 2017. The reason was mainly due to the decrease in the fair value of Taiwan equity investment and an exchange loss in the six months ended 30 June 2018.

The Company is still in the process of finalizing the Group's interim results for the six months ended 30 June 2018. The information contained in this announcement is only a preliminary assessment by the Company based on the unaudited management accounts of the Group for the six months ended 30 June 2018.

Shareholders of the Company and potential investors are advised to exercise caution when dealing in the shares of the Company.

By the order of Board
New City Development Group Limited
Han Junran
Chairman

Hong Kong, 22 August 2018

As at the date of this announcement, the Board comprises (i) two executive Directors, namely Mr. Han Junran (Chairman) and Mr. Luo Mi; and (ii) 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.