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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)**

### **EXTENSION OF LONG STOP DATE IN RELATION TO MAJOR AND CONNECTED TRANSACTION**

Reference is made to the announcement of the New City Development Group Limited (the “**Company**”) dated 12 April 2019 in relation to the entering into of the Acquisition Agreement (the “**April Announcement**”), and the announcements of the Company respectively dated 6 May 2019, 30 May 2019 and 28 June 2019 in relation to delays in despatch of circular relating to the Acquisition (the “**Circular**”). Unless otherwise defined, capitalised terms used in this announcement shall have the same meanings as those defined in the April Announcement.

Pursuant to the Acquisition Agreement, in the event that any of the conditions precedent contemplated thereunder are not fulfilled (or waived as the case may be), in each case, on or before 11 July 2019 or such later date as the parties thereto may from time to time agree in writing (the “**Long Stop Date**”), the Acquisition Agreement and everything contained in it shall terminate and be null and void and of no further effect and no party to the Acquisition Agreement shall have any liability to any other party thereto, save for any antecedent breaches.

As additional time is required to finalise certain information to be included in the Circular and/or fulfill the conditions precedent contemplated under the Acquisition Agreement (or waive as the case may be), the Purchaser, the Vendor and the Vendor’s Guarantor (collectively the “**Parties**”) entered into a supplemental agreement on 10 July 2019 (after trading hours), pursuant to which the Parties agreed to, among other things, amend and supplement the terms of the Acquisition Agreement to extend the Long Stop Date to 11 January 2020 (or such later date as the parties thereto may from time to time agree in writing).

Save for the aforesaid extension of the Long Stop Date, all the other terms and conditions of the Acquisition Agreement shall remain unchanged and shall continue to be in full force and effect.

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

Hong Kong, 10 July 2019

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