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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)

CHANGE OF AUDITORS

This announcement is made by New City Development Group Limited (the “**Company**”) pursuant to Rule 13.51(4) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

RESIGNATION OF AUDITOR

The board of directors (the “**Board**”) of the Company hereby announces that World Link CPA Limited (“**World Link**”) has resigned as the auditor of the Company with effect from 9 January 2020 after taking into account the circumstances and conditions including the resignation of its audit engagement director and the audit team from World Link.

World Link has confirmed in writing that there is no disagreement between World Link and the Company and that there are no circumstances in respect of the change of the auditor which should be brought to the attention of the shareholders of the Company.

The Board would like to take the opportunity to thank World Link for their professional services provided to the Company in the past few years.

APPOINTMENT OF AUDITOR

The Board is pleased to announce that, with the recommendation from the audit committee of the Company, McMillan Woods (Hong Kong) CPA Limited has been appointed as the new auditor of the Company with effect from 9 January 2020 to fill the casual vacancy following the resignation of World Link and to hold office until the conclusion of the next annual general meeting of the Company.

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

Hong Kong, 9 January 2020

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, Dr. Ouyang Qingru, Mr. Leung Kwai Wah, Alex, Mr. Zhang Jing and Mr. Wong Pak Wing.