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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)**

### **APPOINTMENT OF AN INDEPENDENT NON-EXECUTIVE DIRECTOR**

The Board announces that Mr. Luo Zhen has been appointed as an independent non-executive Director with effect from 4 May 2020.

The board (“**Board**”) of directors (“**Directors**”) of New City Development Group Limited (the “**Company**”) hereby announces that Mr. Luo Zhen (“**Mr. Luo**”) has been appointed as an independent non-executive Director with effect from 4 May 2020.

The biography of Mr. Luo is set out as follows:

Mr. Luo, aged 68, graduated from Beijing Foreign Studies University, majoring in English, and then obtained a bachelor’s degree in political science from Brigham Young University – Hawaii Campus in the United States and a master’s degree in real estate from New York University. Mr. Luo has extensive work experience and knowledge. He served as the general manager of Huarong Group in the United States and the executive vice president of the US-China Association for Promotion of Economy and Trade. Mr. Luo also served as the director of customer development department in the Greater China Region of CBRE, and worked as the general manager of Savills Valuation and Professional Services Limited and the general manager of Savills Real Estate Valuation (Beijing) Company Limited.

Mr. Luo has not entered into any service contract with the Company and has not been appointed by the Company for a fixed term. Mr. Luo is required to retire and be re-elected at the annual general meeting of the Company in accordance with the articles of association of the Company. Mr. Luo is entitled to a director’s emolument of HK\$240,000 per annum, which was determined by the Board with reference to his qualifications and duties at the Company and the prevailing market conditions and taking into account the recommendation of the remuneration committee of the Company.

Mr. Luo did not hold any directorship in any other listed public companies in Hong Kong or overseas during the past three years. Save as disclosed above, he does not hold any other position with the Company or its subsidiaries. Mr. Luo does not have any relationship with any other Director, senior management or substantial or controlling shareholders of the Company.

As at the date of this announcement, Mr. Luo does not hold any interest in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance.

Save as disclosed above, there is no other information relating to Mr. Luo that is required to be disclosed under the requirements of Rules 13.51(2)(h) to (v) of the Listing Rules, nor is there any other matter that needs to be brought to the attention of the shareholders of the Company.

The Board would like to take this opportunity to welcome Mr. Luo in joining the Company as an independent non-executive Director.

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

Hong Kong, 4 May 2020

*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) six independent non-executive Directors, namely Mr. Chan Yiu Tung, Anthony, Dr. Ouyang Qingru, Mr. Leung Kwai Wah, Alex, Mr. Zhang Jing, Mr. Wong Pak Wing and Mr. Luo Zhen.*