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## **NEW CITY (CHINA) DEVELOPMENT LIMITED**

### **新城市(中國)建設有限公司**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 0456)**

#### **CHANGE OF DIRECTOR**

The board of directors (the “Board”) of New City (China) Development Limited (the “Company”) announces that with effect from 1 March 2012, Mr. Luo Min (“Mr. Luo”) has been re-designated from a non-executive Director to an executive Director.

The board (the “Board”) of directors (the “Directors”) of New City (China) Development Limited (the “Company”) hereby announces that Mr. Luo is re-designated from a non-executive Director to an executive Director with effect from 1 March 2012.

Set out below is the biography of Mr. Luo:

**Mr. Luo**, aged 44, is an engineer and has extensive experience in property development, investments and management.

Save as disclosed above, as at the date of this announcement, (i) Mr. Luo does not have any relationship with any Directors, senior management, and substantial shareholders or controlling shareholders of the Company; (ii) Mr. Luo does not hold any directorship in any other listed companies in the three years prior to the date of this announcement; (iii) Mr. Luo does not have any interest in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance; (iv) there are no other matters that should be disclosed pursuant to any requirements of Rules 13.51(2)(h) to (v) of the Listing Rules; and (v) there are no other matters that are required to be brought to the attention of the shareholders.

Mr. Luo Min has entered into an agreement with the Company for an initial term of 1 year; which may be terminated by six months notice in writing by either party. Mr Luo's directorship will be subject to retirement by rotation and re-election at the general meetings of the Company in accordance with the articles of association of the Company. Mr. Luo is entitled to a basic remuneration of RMB50,000 per month, a fixed end-of-year bonus and a discretionary year-end bonus, which is determined by reference to operation results of the Group and the performance of the Director.

The Board would like to take this opportunity to welcome Mr. Luo for joining the Company as Executive Director.

By order of the Board  
**New City (China) Development Limited**  
**Han Junran**  
*Chairman*

Hong Kong, 1 March 2012

*As at the date of this announcement, the Board comprises (i) three executive Directors, namely Mr. Han Junran (Chairman), Mr. Fu Yiu Kwong and Mr. Luo Min; and (ii) three independent non-executive Directors, namely Mr. Chan Yiu Tung, Anthony, Mr. Seto Man Fai and Mr. Zheng Qing.*