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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)

APPOINTMENT OF DIRECTOR AND VICE-CHAIRMAN

The board of directors (the “Board”) of New City (China) Development Limited (the “Company”) announces that with effect from 2 April 2012, Dr. Liu Ta-pei (“Dr. Liu”) has been appointed as a Non-executive director and Vice-chairman.

The board (the “Board”) of directors (the “Directors”) of New City (China) Development Limited (the “Company”) hereby announces that Dr. Liu has been appointed as a Non-executive director and Vice-chairman with effect from 2 April 2012.

Set out below is the biography of Dr. Liu:

Dr. Liu Ta-pei, aged 61, graduated from Chung-Hsing University in Taiwan. After graduation, he continued his studies in Cheng-Chi University, Taiwan and the University of Southern California, U.S.A. and obtained Master of Science and MBA degrees respectively. He was then conferred his Doctoral degree in public administration from the University of La Verne, U.S.A. Apart from his strong educational background, Dr. Liu has been active in the financial field for more than 20 years. He had been the director respectively of Universal Chinese Securities Finance Co. Ltd., Chung-Hsin Bill Co. Ltd., and Central Investment Holding Company and the chairman of Jen Hua Investment Holding Company. Dr. Liu had also served as CEO of Taiwan KMT (Ruling Party) Business Investment Committee and had served the board of China Development Industry Bank, one of the top management of Taiwan’s largest Investment Banks. Dr. Liu had been the CEO and an executive director of the Core Pacific-Yamaichi Group. Because of his outstanding contribution in the financial field, Dr. Liu was granted the honour of ‘Golden Peak Award of Outstanding Corporation Leaders in Taiwan’ in 1998, and was ranked as one of the ‘Top Ten Intelligent Financial Personnel in Greater China’ and was conferred the ‘Best Integrity Award’ in 2008. Dr. Liu is a non-executive director of Rocklands Richfield Limited, a company listed on the Australian Stock Exchange.

Dr. Liu has entered into a service contract with the Company on 2 April 2012 for a term of one year and is subject to retirement by rotation and re-election in accordance with the bye-laws of the Company. According to the service contract, Dr. Liu will be entitled to a salary of HK\$10,000 per month which is determined by reference to his duties and responsibilities to the Company.

Dr. Liu is a Executive Director of Capital VC Limited, (stock code 2324), which is listed on the Main Board of The Stock Exchange of Hong Kong Limited.

Save as disclosed above, as at the date of this announcement, (i) Dr. Liu does not have any relationship with any Directors, senior management, and substantial shareholders or controlling shareholders of the Company; (ii) Dr. Liu does not hold any directorship in any other listed companies in the three years prior to the date of this announcement; (iii) Dr. Liu 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.

The Board believes that Dr. Liu will have great contribution for the future development of the Company.

The Board would like to take this opportunity to welcome Dr. Liu for joining the Company as Non-executive Director and Vice-chairman.

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

Hong Kong, 2 April 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; (ii) non-executive director, namely Dr. Liu Ta-pei (Vice-chairman) and (iii) three independent non-executive Directors, namely Mr. Chan Yiu Tung, Anthony, Mr. Seto Man Fai and Mr. Zheng Qing.