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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 IN COMPOSITION OF (1) AUDIT COMMITTEE, (2) REMUNERATION COMMITTEE AND (3) NOMINATION COMMITTEE

The board of the directors (the “**Board**”) of New City (China) Development Limited (the “**Company**”) is pleased to announce that:

(1) Audit Committee

Dr. Liu Ta-pei, a non-executive director of the Company, has been appointed as a member in Audit Committee with effect from 15 June 2012.

Mr. Chan Yiu Tung, an independent non-executive director of the Company, has been resigned as a member in Audit Committee with effect from 15 June 2012.

(2) Remuneration Committee

Mr. Chan Yiu Tung, an independent non-executive director of the Company, has been appointed as the chairman in Remuneration Committee with effect from 15 June 2012.

Mr. Han Junran, an executive director of the Company, has been appointed as a member in Remuneration Committee with effect from 15 June 2012.

Mr. Zheng Qing, an independent non-executive director of the Company, has been resigned as a member in Remuneration Committee with effect from 15 June 2012.

(3) Nomination Committee

Mr. Han Junran, an executive director of the Company, has been appointed as the chairman in Nomination Committee with effect from 15 June 2012.

Dr. Liu Ta-pei, a non-executive director of the Company, has been appointed as a member in Nomination Committee with effect from 15 June 2012.

Following the aforesaid changes, the chairmen and members of the (1) Audit Committee, (2) Remuneration Committee and (3) Nomination Committee are as follows:

Audit Committee

Mr. Seto Man Fai (*Chairman*)

Dr. Liu Ta-pei

Mr. Zheng Qing

Remuneration Committee

Mr. Chan Yiu Tung, Anthony (*Chairman*)

Mr. Han Junran

Mr. Seto Man Fai

Nomination Committee

Mr. Han Junran (*Chairman*)

Dr. Liu Ta-pei

Mr. Seto Man Fai

Mr. Chan Yiu Tung, Anthony

Mr. Zheng Qing

By order of the Board

New City (China) Development Limited

Han Junran

Chairman

Hong Kong, 15 June 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.