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NEW CITY DEVELOPMENT GROUP LIMITED

新城市建設發展集團有限公司

(formerly known as 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 COMPANY NAME AND STOCK SHORT NAME

The Board is pleased to announce that the change of the English name of the Company from “New City (China) Development Limited” to “New City Development Group Limited” and the adoption of the new Chinese name “新城市建設發展集團有限公司” have become effective on 19 June 2012.

The stock short name for trading in the Shares on the Stock Exchange will be changed from “NEW CITY(CHINA)” to “NEW CITY DEV” in English and from “新城市(中國)” to “新城市建設發展” in Chinese with effect from 28 June 2012. The stock code of the Company remains unchanged.

Reference is made to the announcement of New City Development Group Limited (formerly known as New City (China) Development Limited) (the “Company”) dated 22 March, 2012 and 29 March, 2012 (the “Announcement”) and the circular of the Company dated 5 April, 2012 (the “Circular”) regarding, among other things, the proposed Change of Company Name and the announcement of the Company dated 9 May 2012 in relation to the poll results of the AGM. Capitalised terms used herein shall have the same meanings as those defined in the Circular unless the context requires otherwise.

CHANGE OF COMPANY NAME

The Board is pleased to announce that the change of the English name of the Company from “New City (China) Development Limited” to “New City Development Group Limited” and the adoption of the new Chinese name “新城市建設發展集團有限公司” and the Company has ceased to use the Chinese name “新城市(中國)建設有限公司”. The certificate of incorporation on change of name was issued by the Registrar of Companies in Cayman Islands on 16 May 2012.

On 19 June 2012, the Registrar of Companies in Hong Kong has issued the certificate of registration of change of corporate name of non-Hong Kong company under Part XI of the Companies Ordinance confirming that the Company has been registered under the name of “New City Development Group Limited 新城市建設發展集團有限公司” with effect from that date.

CHANGE OF STOCK SHORT NAME

The stock short name for trading in the Shares on the Stock Exchange will be changed from “NEW CITY(CHINA)” to “NEW CITY DEV” in English and from “新城市(中國)” to “新城市建設發展” in Chinese with effect from 28 June 2012. The stock code of the Company remains unchanged.

SHARE CERTIFICATES

The Change of Company Name will not affect any of the rights of the Shareholders. Any new share certificates of the Company will be issued in the new English and Chinese names of the Company from 28 June 2012 onwards. All existing Share certificates for Shares in issue bearing the previous name of the Company will continue to be effective and as documents of title to the Shares and will continue to be valid for trading, settlement, registration and delivery purposes. Shareholders may on or after 28 June 2012 until 27 July 2012 (both dates inclusive) submit their existing certificates of the Shares to the Company’s share registrar in Hong Kong, Union Registrars Limited, at 18/F Fook Lee Commercial Centre, Town Place, 33 Lockhart Road, Wanchai, Hong Kong, in exchange, at the expense of the Company, for new certificates bearing the new names of the Company. The colour of the new certificates will be pink (to replace the colour of the old certificates which is green). The new certificates will be available to the Shareholders for collection on or after the tenth business day from the date of submission for the exchange. After 27 July 2012, certificates for the Shares will be accepted for exchange only on payment of a fee of HK\$2.5 (or such higher amount as may from time to time be allowed by the Stock Exchange) for each new certificate issued or old share certificate surrendered.

Any Shareholders who have submitted their share certificate(s) for registration prior to 28 June 2012 and have not received new certificate(s) for the Shares will be receiving the new share certificates bearing the new names of the Company, instead of the existing share certificates.

However, change of the Company’s name will not affect any of the rights of the Shareholders and all existing share certificates of the Shares in issue bearing the previous names will continue to be good evidence of legal title to the Shares and will be valid for trading, settlement and delivery purpose. With effect from 28 June 2012, all new share certificates of the Shares will be issued under the new names of the Company.

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

Hong Kong, 25 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.