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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)

Announcement

The Company has received a reply letter in relation to the renovation project for the office premises located at 20-22 Chigang West Road, Haizhu District, Guangzhou City, Guangdong Province, PRC, which is held by a wholly-owned subsidiary of the Company (the “**Property**”) from the Renovation Office of the Peoples’ Government of Haizhu District, Guangzhou City.

Reference is made to the circular of New City Development Group Limited (the “**Company**”) dated 23 December 2011 in relation to (1) resumption proposal; (2) share consolidation and change of board lot size; (3) increase in authorised share capital; (4) issue of remuneration shares and remuneration warrants; (5) fund raising by way of subscription and open offer; connected transactions, application for whitewash waiver and special deal; (6) bonus issue of shares; (7) very substantial acquisition of property business and (8) notice of EGM (the “**Circular**”). The Circular mentioned the operation of the Target Company under the Acquisition and the announcement dated 21 February 2012 in relation to the satisfactory of fulfillment of all resumptions conditions and resumption of trading mentioned the Acquisition was completed and the Target Company has become a wholly-owned subsidiary of the Company.

Reference is made to the further announcement of the Company dated 19 April 2012 in relation to the renovation project for the office premises located at 20-22 Chigang West Road, Haizhu District, Guangzhou City, Guangdong Province, PRC, which is held by a wholly-owned subsidiary of the Company (the “**Property**”) has been accepted by the Renovation office of the People’s Government of Haizhu District, Guangzhou City.

The Company further announces that:

The Company has received a reply letter in relation to renovation project for the Property from the Renovation Office of the Peoples’ Government of Haizhu District, Guangzhou City. The Property has been included in the diagram database of “Three Old Reform” and the land parcel subject to reform is proposed for commercial and financial use.

The Company will notify Shareholders of any further expansion and development of the Property when available.

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

Hong Kong, 26 October 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.