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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)

APPOINTMENT OF AUDIT COMMITTEE MEMBER

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

Audit Committee

Mr. Chan Yiu Tung Anthony, an independent non-executive director of the Company, has been appointed as a member in Audit Committee with effect from 18 December 2012.

Following the aforesaid appointment, the chairman and members of the Audit Committee are as follows:

Audit Committee

Mr. Seto Man Fai (*Chairman*)

Mr. Chan Yiu Tung, Anthony

Mr. Zheng Qing

By order of the Board

New City Development Group Limited

Han Junran

Chairman

Hong Kong, 18 December 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) three independent non-executive directors, namely Mr. Chan Yiu Tung, Anthony, Mr. Seto Man Fai and Mr. Zheng Qing.