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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)

POSITIVE PROFIT ALERT

This announcement is made by the Company pursuant to Rule 13.09(1) of the Listing Rules.

The Board wishes to inform the shareholders of the Company and potential investors that the Group is expected to record a consolidated net profit for the year ended 31 December 2012 as compared to a consolidated net loss for the year ended 31 December 2011.

Shareholders of the Company and potential investors are advised to exercise caution when dealing in the shares of the Company.

This announcement is made by New City Development Group Limited (the “Company”) pursuant to Rule 13.09(1) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

The board of directors of the Company (the “Board”) wishes to inform the shareholders of the Company and potential investors that based on the management’s preliminary assessment of the unaudited management accounts of the Group, the Group is expected to record a consolidated net profit for the year ended 31 December 2012 as compared to a consolidated net loss for the same corresponding period in 2011 which was mainly due to (i) rental income and management service income derived from properties in the PRC properties, (ii) gain on the early redemption of the convertible bonds, (iii) gain on bargain purchase arising from business combination and (iv) fair value gains on investment properties.

The Company is still in the process of finalising the Group’s annual results for the year ended 31 December 2012. The information contained in this announcement is only a preliminary assessment by the Company based on the unaudited management accounts of the Group for the year ended 31 December 2012 which has not been confirmed nor audited by the Company’s auditors. Details of the audited consolidated results and performance of the Group for the year ended 31 December 2012 will be disclosed in the annual results announcement which is expected to be published on 27 March 2013.

Shareholders of the Company and potential investors are advised to exercise caution when dealing in the shares of the Company.

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

Hong Kong, 19 March 2013

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.