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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)

PROFIT WARNING

This announcement is made by the Company pursuant to Rule 13.09 of the Listing Rules and the Inside Information Provisions (as defined in the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

The Board wishes to inform the shareholders of the Company and potential investors that the Group is expected to record a decrease in profit for the six months ended 30 June 2014 as compared to the profit for the six months ended 30 June 2013.

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 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “Listing Rules”) and the Inside Information Provisions (as defined in the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

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 Company and its subsidiaries (together, the “Group”), the Group expects to record a decrease in profit for the 6 months ended 30 June 2014 as compared to that of the last corresponding period in 2013. The decrease was mainly due to the absence of the income from providing property management services of HK\$4,000,000 recorded in the six months ended 30 June 2013 as the property management services agreement under which the Company provided management services was expired on 31 December 2013.

The Company is still in the process of finalising the Group’s interim results for the six months ended 30 June 2014. 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 six months ended 30 June 2014 which has not been confirmed nor audited by the Company’s auditors.

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, 12 August 2014

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.