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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 AN INDEPENDENT NON-EXECUTIVE DIRECTOR

The board of directors (the “Board”) of New City Development Group Limited (the “Company”) announces that with effect from 16 December 2014, Dr. Ouyang Qingru (“Dr. Ouyang”) has been appointed as an Independent Non-executive director.

The board (the “Board”) of directors (the “Directors”) of New City Development Group Limited (the “Company”) hereby announces that Dr. Ouyang has been appointed as an Independent Non-executive director with effect from 16 December 2014.

Set out below is the biography of Dr. Ouyang

Dr. Ouyang Qingru, aged 48, graduated from the Shanghai Second Medical University with a bachelor degree in the medical studies. Dr. Ouyang has started her career in the Shanghai Sixth People’s Hospital since 1991 and is now the engineer of the Anesthesiology division of the Hospital. Shanghai Sixth People’s is a grade 3A hospital in Shanghai and the headquarter of the Shanghai Southwest Hospital Network. Working in the Hospital, Dr. Ouyang is familiar with clinical anesthesia and medical equipment application. She is now responsible for anesthesia equipment management of operation theatres and substantive equipment management of intensive care units, including tender, clinical application and project acceptance. Dr. Ouyang has involved in various re-engineering projects on the operation theatres and intensive care units of the Hospital and has immersed experience in the hospital management.

Dr. Ouyang has entered into a service agreement with the Company on 16 December 2014 for a term of one year and is subject to retirement by rotation and re-election in accordance with the bye-laws of the Company. According to the service agreement, Dr. Ouyang will be entitled to a remuneration of HKD10,000 per month which is determined by reference to her duties and responsibilities to the Company.

As at the date of this announcement, (i) Dr. Ouyang does not have any relationship with any Directors, senior management, and substantial shareholders or controlling shareholders of the Company; (ii) Dr. Ouyang does not hold any directorship in any other listed companies in the three years prior to the date of this announcement; (iii) Dr. Ouyang does not have any interest in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance; (iv) there are no other matters that should be disclosed pursuant to any requirements of Rules 13.51(2)(h) to (v) of the Listing Rules; and (v) there are no other matters that are required to be brought to the attention of the shareholders.

The Board would like to take this opportunity to welcome Dr. Ouyang for joining the Company as an Independent Non-executive Director.

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

Hong Kong, 16 December 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.