

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



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)

DISCLOSEABLE TRANSACTION IN RELATION TO ACQUISITION OF 100% EQUITY INTEREST IN TARGET COMPANY EXTENSION OF LONG STOP DATE

Reference is made to the announcement (the “**Announcement**”) of New City Development Group Limited (the “**Company**”) dated 8 November 2013 in relation to the acquisition of the entire equity interest in the Target Company. Capitalised terms used in this announcement, unless the context requires otherwise, shall have the same meanings as those defined in the Announcement.

EXTENSION OF LONG STOP DATE

As provided in the Agreement entered into between the Purchaser (which is a wholly-owned subsidiary of the Company), the Vendor and the Target Company in relation to the Acquisition, if the Planning Approval is not obtained within 8 months (subject to any extension as may be agreed between the parties) after the person nominated by the Purchaser has become the chairman of the board of directors of the Target Company or the Purchaser has early terminated the Agreement, the Agreement shall be terminated and the Purchaser shall procure that the chairman of the board of directors of the Target Company be changed to the person nominated by the Vendor within 10 business days and the obligations of the parties under the Agreement shall cease. The person nominated by the Purchaser became the chairman of the board of directors of the Target Company on 6 November 2013 and as such, the Planning Approval has to be obtained on or before 5 July 2014 (the “**Long Stop Date**”).

On 29 January 2015, the Purchaser, the Vendor and the Target Company enter into a supplemental agreement (the “**Supplemental Agreement**”) to extend the Long Stop Date to 30 June 2015. Save and except for the aforesaid extension of the Long Stop Date, all other terms and conditions of the Agreement shall remain unchanged and continue in full force and effect.

The Board considers that the extension of the Long Stop Date is in the interest of the Company and the Shareholders as a whole as further time is required for obtaining the Planning Approval. The Company will issue further announcement(s) in relation to the Acquisition as and when necessary for compliance with the requirements of the Listing Rules.

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

Hong Kong, 29 January 2015

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) four independent non-executive Directors, namely Mr. Chan Yiu Tung, Anthony, Mr. Seto Man Fai, Dr. Ouyang Qingru and Mr. Zheng Qing.