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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)

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

Reference is made to the announcements (the “**Announcements**”) of New City Development Group Limited (the “**Company**”) dated 8 November 2013 and 29 January 2015 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 Announcements.

FURTHER EXTENSION OF LONG STOP DATE

On 19 June 2015, the Purchaser, the Vendor and the Target Company entered into a second supplemental agreement (the “**Second Supplemental Agreement**”) to further extend the Long Stop Date to 30 June 2016. Save and except for the aforesaid further extension of the Long Stop Date, all other terms and conditions of the Agreement (as amended by the Supplemental Agreement) shall remain unchanged and continue to be 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 the order of Board
New City Development Group Limited
Han Junran
Chairman

Hong Kong, 19 June 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, Mr. Zheng Qing and Dr. Ouyang Qingru.