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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)

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN that an extraordinary general meeting (the “**Meeting**”) of New City Development Group Limited (the “**Company**”) will be held at 10:30 a.m. on Monday, 3 August 2015 at Unit D, 17/F, MG Tower, 133 Hoi Bun Road, Kowloon, Hong Kong for the purpose of considering and, if thought fit, passing the resolutions which will be proposed as ordinary resolutions of the Company. Unless otherwise indicated, capitalized terms used in this notice and the following resolutions shall have the same meanings as those defined in the circular of the Company dated 13 July 2015 (the “**Circular**”) of which the notice convening the Meeting forms part.

ORDINARY RESOLUTIONS

1. “**THAT** conditional upon fulfillment of the conditions of the Underwriting Agreement made between the Company and the Underwriter (a copy of which has been produced to this Meeting marked “A” and signed by the chairman of this Meeting for the purpose of identification):
 - (a) the allotment and issue of 636,196,999 Offer Shares at the Subscription Price of HK\$0.28 per Offer Share to the Qualifying Shareholders whose names appear on the register of members of the Company on 13 August 2015 (or such other date as the Company and the Underwriter may agree to be the record date for such Open Offer) other than the Excluded Shareholders on the basis of one (1) Offer Share for every four (4) Shares held on the Record Date and subject to such terms and conditions as may be determined by the Directors be and is hereby approved;
 - (b) any one Director be and is hereby authorised to allot and issue the Offer Share pursuant to or in connection with the Open Offer notwithstanding that the same may be offered, allotted or issued otherwise than pro rata to the Qualifying Shareholders and, in particular, the Directors may make such exclusion or other arrangements in relation to the Excluded Shareholders as they deem necessary or expedient having regard to any restrictions or obligations under the laws of, or the requirements of any recognised regulatory body or any stock exchange in, any territory outside Hong Kong;

- (c) the entering into of the Underwriting Agreement by the Company be and is hereby approved, confirmed and ratified and the performance of the transactions contemplated thereunder by the Company (including but not limited to the arrangements for taking up of the underwritten Offer Shares, if any, by the Underwriter) be and are hereby approved;
 - (d) the absence of arrangements for application for the Offer Shares by the Qualifying Shareholders in excess of their entitlements under the Open Offer be and is hereby approved; and
 - (e) any one Director be and is hereby authorised to sign and execute such documents and do all such acts and things incidental to the Open Offer or as he considers necessary, desirable or expedient in connection with the implementation of or giving effect to the Open Offer, the Underwriting Agreement, the absence of excess application arrangement and the transaction contemplated thereunder or in this resolution.”
2. “**THAT** subject to the Executive granting to the Underwriter and persons acting in concert with it the Whitewash Waiver and the satisfaction of any conditions(s) attached to the Whitewash Waiver and such other necessary waiver or consent of the Executive for the transactions contemplated under the Open Offer, the waiver pursuant to Note 1 on dispensations from Rule 26 of the Takeovers Code waiving any obligation on the part of the Underwriter and the persons acting in concert with it to make a mandatory general offer for all the issued securities of the Company not already owned or agreed to be acquired by the Underwriter and the persons acting in concert with it, which would otherwise arise under Rule 26.1 of the Takeovers Code as result of the fulfillment of the obligations under the Underwriting Agreement be and is hereby approved.”

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

Hong Kong, 13 July 2015

Notes:

- (1) For the purpose of determining members who are qualified for attending the Meeting, the register of members of the Company will be closed from 28 July 2015 to 3 August 2015 (both days inclusive), during which period no transfer of the Shares will be effected. In order to qualify for attending the Meeting or any adjournment thereof, all transfers of Shares accompanied by the relevant share certificates must be lodged with the Company’s branch share registrar in Hong Kong, Union Registrars Limited, at A18/F., Asia Orient Tower, Town Place, 33 Lockhart Road, Wanchai, Hong Kong not later than 4:00 p.m. on 27 July 2015.
- (2) Any member of the Company (“**Member**”) entitled to attend and vote at the meeting shall be entitled to appoint another person as his proxy to attend and vote instead of him. A proxy need not be a Member.
- (3) The form of proxy shall be in writing under the hand of the appointer or of his attorney duly authorised in writing or, if the appointer is a corporation, either under its seal or under the hand of an officer, attorney or other person authorized to sign the same.

- (4) Delivery of the form of proxy shall not preclude a Member from attending and voting in person at the meeting and in such event, the form of proxy shall be deemed to be revoked.
- (5) Where there are joint Members any one of such joint Members may vote, either in person or by proxy, in respect of such shares as if he were solely entitled thereto, but if more than one of such joint Members be present at the meeting the vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint Members, and for this purpose seniority shall be determined by the order in which the names stand in the register of Members of the Company in respect of the joint holding.
- (6) The form of proxy and (if required by the board of directors of the Company) the power of attorney or other authority (if any) under which it is signed, or a certified copy of such power or authority, shall be delivered to the Company's branch share registrar in Hong Kong, Union Registrars Limited, at A18/F, Asia Orient Tower, Town Place, 33 Lockhart Road, Wanchai, Hong Kong not less than 48 hours before the time appointed for the holding of the meeting or any adjournment thereof.
- (7) The resolutions put to vote at the meeting will be decided by way of poll.

As at the date of this notice, 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.

The Directors jointly and severally accept full responsibility for accuracy of the information contained in this notice and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this notice have been arrived at after due and careful consideration and there are no other facts not contained in this notice, the omission of which would make any statement in this notice misleading.