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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)

OPEN OFFER ON THE BASIS OF ONE OFFER SHARE FOR EVERY FOUR SHARES HELD ON THE RECORD DATE

COMMENCEMENT OF DEALING IN THE SHARES ON AN EX-ENTITLEMENT BASIS

Reference is made to the circular of New City Development Group Limited dated 13 July 2015 (the “**Circular**”). Terms defined in the Circular shall have the same meanings when used herein, unless the context requires otherwise.

Pursuant to the expected timetable for the Open Offer as set out in the Circular, the last day of dealings in the Shares on a cum-entitlement basis was Tuesday, 4 August 2015. The closing price per Share as quoted on the Stock Exchange on Tuesday, 4 August 2015 was HK\$0.34. Dealings in the Shares on an ex-entitlement basis shall commence on Wednesday, 5 August 2015.

Shareholders and potential investors should note that the Open Offer is conditional upon the Underwriting Agreement having become unconditional and the Underwriter not having terminated the Underwriting Agreement in accordance with the terms thereof. Accordingly, the Open Offer may or may not proceed. Shareholders and potential investors should exercise caution when dealing in the Shares, and if they are in any doubt about their position, they should consult their professional advisers.

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

Hong Kong, 4 August 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.