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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)**

### **JUDGMENT GRANTED BY PRC COURT**

Reference is made to the announcement issued by New City Development Group Limited (the “**Company**”) dated 30 July 2015 (the “**Announcement**”) which disclosed the Judgment granted by the PRC Court. Terms defined in the Announcement or cross-referred to therein shall have the same meanings when used herein, unless the context requires otherwise.

According to the Judgment, the PRC Court ordered that both the Company and Beijing Zhongzheng shall be jointly liable to repay to the Plaintiff the sum of RMB14,529,886 together with interest accrued thereon from 1 July 2002 up to the date of payment (the “**Judgment Debt**”).

The Board has received the legal advice from its PRC Lawyer which confirms that the Company must perform its obligations under the Judgment. According to the preliminary calculation made by the PRC Lawyer, the interest accrued on the aforesaid sum of RMB14,529,886 from 1 July 2002 up to 18 November 2015 was RMB13,112,338.21. Interest will continue to accrue until full payment is made under the Judgment. Therefore, the Judgment Debt amounted to RMB27,642,224.21 (equivalent to approximately HK\$33,585,302) as at 18 November 2015.

The Board considers that the Judgment Debt has a material adverse effect on the financial position of the Company. However, the Company presently still has sufficient financial resources for satisfying the Judgment Debt. The Company will actively liaise with the Plaintiff and explore all possible means for payment of the Judgment Debt.

In this announcement, amounts in RMB are converted into HK\$ on the basis of RMB1 = HK\$1.215. The conversion rate is for illustration purpose only and should not be taken as a representation that RMB could actually be converted into HK\$ at such rate or at all.

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

Hong Kong, 25 November 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.*