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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)

CLARIFICATION ANNOUNCEMENT CHANGE IN COMPOSITIONS OF (1) AUDIT COMMITTEE, (2) REMUNERATION COMMITTEE AND (3) NOMINATION COMMITTEE

Reference is made to the announcement of New City Development Group Limited (the “**Company**”) dated 3 June 2016 in relation to the re-designation and appointment of directors of the Company (the “**Announcement**”). Unless otherwise defined, capitalized terms used in this announcement shall have the same meanings as those defined in the Announcement.

The Board wishes to clarify and provide the following additional information:-

1. upon the re-designation of Mr. Seto Man Fai (“**Mr. Seto**”) from an independent non-executive director to an executive director of the Company on 3 June 2016, he also ceased to be the chairman of the audit committee, a member of the remuneration committee and a member of the nomination committee of the Company on the same date;
2. Mr. Leung Kwai Wah Alex, who was appointed as an independent non-executive director of the Company on 3 June 2016, was also appointed as the chairman of the audit committee, a member of the remuneration committee and a member of the nomination committee of the Company on the same date for filling the vacancies left by Mr. Seto.

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

Hong Kong, 8 August 2016

As at the date of this announcement, the Board comprises (i) four executive directors, namely Mr. Han Junran (Chairman), Mr. Fu Yiu Kwong, Mr. Luo Min and Mr. Seto Man Fai and (ii) five independent non-executive directors, namely Mr. Chan Yiu Tung, Anthony, Dr. Ouyang Qingru, Mr. Zheng Qing, Mr. Zhang Jing and Mr. Leung Kwai Wah Alex.