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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)**

### **CHANGE OF AUDITOR**

This announcement is made pursuant to Rule 13.51(4) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

The board of directors (the “Board”) of New City Development Group Limited (the “Company”) announces that Ascenda Cachet CPA Limited (“Ascenda Cachet”) has resigned as the auditor of the Company and its subsidiaries (collectively referred to as the “Group”) with effect from 20 February 2018 as Ascenda Cachet and the Company could not reach a consensus on the audit fee for the financial year ending 31 December 2017. Ascenda Cachet has confirmed that there are no matters connected with its resignation which it considered should be brought to the attention of the holders of the securities or creditors of the Company.

The Board has confirmed that there are no other matters in respect of the change of auditor that need to be brought to the attention of the holders of the securities or creditors of the Company. The Board has appointed World Link CPA Limited as the new auditor of the Group to fill the vacancy occasioned by the resignation of Ascenda Cachet.

The Board would like to take this opportunity to express its sincere gratitude to Ascenda Cachet for its professional services rendered to the Company for the past years.

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

Hong Kong, 20 February 2018

*As at the date of this announcement, the executive directors are Mr. Han Junran, Mr. Luo Min and Mr. Seto Man Fai; and the independent non-executive directors are Mr. Chan Yiu Tung Anthony, Mr. Zheng Qing, Ouyang Qingru, Mr. Zhang Jing and Mr. Leung Kwai Wah Alex.*