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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)

POSITIVE PROFIT ALERT

This announcement is made by New City Development Group Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and the Inside Information Provisions (as defined under the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

The board (the “**Board**”) of directors (the “**Directors**”) of the Company wishes to inform the shareholders of the Company (the “**Shareholders**”) and potential investors that, based on the Board’s preliminary review of the unaudited consolidated management accounts of the Group for the year ended 31 December 2017, and information currently available to the Group, the Group is expected to record an increase in profit for the year attributable to owners of the Company for the year ended 31 December 2017 (“**2017 Annual**”) as compared to the year ended 31 December 2016 (“**2016 Annual**”).

The expected increase in profit is mainly due to increase in value of the investment in Taiwan securities. The Company is still in progress of finalising the final results for the year ended 31 December 2017. The information contained in this announcement is only based on the Board’s preliminary review of the unaudited consolidated management accounts of the Group for the year ended 31 December 2017 (which has not been reviewed by the auditors and/or audit committee of the Company) and information currently available to the Group. It is expected that the Group’s final results announcement for the year ended 31 December 2017 will be published on 27 March 2018.

Shareholders and potential investors are advised to exercise caution when dealing in the securities of the Company.

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

Hong Kong, 22 March 2018

As at the date of this announcement, the Board comprises three executive Directors, namely Mr. Han Junran (Chairman), Mr. Luo Min and Mr. Seto Man Fai; and five independent non-executive Directors, namely Mr. Chan Yiu Tung Anthony, Mr. Zheng Qing, Dr. Ouyang Qingru, Mr. Zhang Jing and Mr. Leung Kwan Wah Alex.