

13 July 2015

Board of Directors
New City Development Group Limited
Flat D, 17/F
MG Tower
133 Hoi Bun Road
Kowloon, Hong Kong

Dear Sirs,

**(1) PROPOSED OPEN OFFER ON THE BASIS OF ONE OFFER SHARE FOR EVERY FOUR SHARES
HELD ON THE RECORD DATE;
AND (2) APPLICATION FOR WHITEWASH WAIVER**

We, Veda Capital Limited, refer to the circular dated 13 July 2015 issued by the Company (the "Circular"). Capitalized terms used in this letter shall have the same meanings as those defined in the Circular.

We would like to confirm the following:

1. we are a corporation licensed to carry out Type 6 (advising on corporate finance) regulated activity under the SFO;
2. as at the Latest Practicable Date, we did not have any shareholding, directly or indirectly, in any member of the Group or the right (whether legally enforceable or not) to subscribe for or to nominate persons to subscribe for shares in any member of the Group; and
3. as at the Latest Practicable Date, we did not have any interest, either direct or indirect, in any asset which since 31 December 2014, the date to which the latest published audited financial statements of the Company were made up, had been acquired or disposed of by or leased to any member of the Group or was proposed to be acquired or disposed of by or leased to any member of the Group.

We have hereby given and have not withdrawn our written consent to the issue of the Circular with the inclusion therein of our advices, letter and report and references to our name in the form and context in which they appear respectively.

Yours faithfully
For and on behalf of
Veda Capital Limited



Julisa Fong
Managing Director

13 July 2015

The Board of Directors
NEW CITY DEVELOPMENT GROUP LIMITED (the "Company")
Flat D, 17/F., MG Tower,
133 Hoi Bun Road, Kowloon,
Hong Kong

Dear Sirs,

We refer to a circular (the "Circular") dated 13 July 2015 issued by the Company in connection with the open offer (the "Open Offer") of 636,196,999 offer shares to the qualifying shareholders at the subscription price of HK\$0.28 per offer share on the basis of one offer share for every four shares held.

We hereby give our consent to inclusion in the Circular of reference to our report dated 13 July 2015 relating to the unaudited pro forma statement of adjusted consolidated net tangible assets of the Group, in the form and context in which appear in the Circular.

This letter is provided on the basis set out above and on the basis that the above mentioned our report will not be referred to, in whole or in part, in any document other than the Circular without our prior written consent.

Yours faithfully,



ASCENDA CACHET CPA LIMITED
Certified Public Accountants
Hong Kong

Chan Chi Yuen
Practising Certificate Number P02671



The Board of Directors
New City Development Group Limited
Unit D, 17/F., MG Tower,
133 Hoi Bun Road, Kowloon,
Hong Kong

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23/F Two Exchange Square
Central, Hong Kong

13 July 2015
Our Ref.: HK/2015/VPS/13448(CL)/AL/MW/RL/ck

EA LICENCE: C-023750
T: (852) 2801 6100
savills.com

Dear Sirs,


RE: NEW CITY DEVELOPMENT GROUP LIMITED (THE "COMPANY") AND ITS SUBSIDIARIES (COLLECTIVELY REFERRED TO AS THE "GROUP") – PROPOSED OPEN OFFER ON THE BASIS OF ONE OFFER SHARE FOR EVERY FOUR SHARES HELD ON THE RECORD DATE ("OPEN OFFER")

We hereby consent to the issue of the circular of the Company dated 13 July 2015 (the "Circular") with the inclusion of our report and letter, references to our name and logo and/or our advice in the form and context in which they respectively appear. Terms defined in the Circular shall have the same meanings when used in this letter.

In addition, we hereby also confirm that:

- (a) as at the Latest Practicable Date, we were not interested, either directly or indirectly, in any assets which have been acquired or disposed of by or leased to any member of the Group or are proposed to be acquired or disposed of by or leased to any member of the Group since 31 December 2014, being the date to which the latest published audited consolidated accounts of the Group were made up; and
- (b) as at the Latest Practicable Date, we did not have any shareholding, directly or indirectly, in any member of the Group or any right (whether legally enforceable or not) to subscribe for or to nominate persons to subscribe for any securities in any member of the Group.

Yours faithfully,
For and on behalf of
Savills Valuation and Professional Services Limited



Anthony C.K. Lau
MRICS MHKIS RPS(GP)
Director

新城市建設發展集團有限公司
香港
九龍
海濱道 133 號
萬兆豐中心 17 樓 D 室

敬啟者：

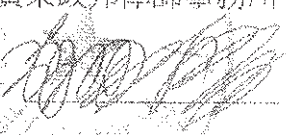
有關： 新城市建設發展集團有限公司 (“貴公司”) 及其子公司 (合稱 “貴集團”)
- 公開發售 (Open Offer)

本行現同意以貴公司 2015 年 7 月 13 日發出有關公開發售之章程 (prospectus) (“該章程”) 所載之形式及涵義轉載及刊發本行之函件、報告及/或意見及引述本行之名稱及標誌。除另有指明外，本函所用詞彙與該章程所界定者具相同涵義。

本行亦確認：

- (i) 於最後實際可行日期，本行概無於貴集團任何成員公司中擁有任何直接或間接股權，亦無擁有可認購或提名他人認購貴集團任何成員公司之證券之權利 (不論是否可依法強制執行)；及
- (ii) 於最後實際可行日期，本行概無於貴集團任何成員公司自二零一四年十二月三十一日 (即貴公司編製最近期刊發經審核財務報表之結算日) 以來所收購、出售或租賃，或貴集團任何成員公司擬收購、出售或租賃之任何資產中擁有任何直接或間接權益。

此致

廣東政邦律師事務所
律師： 
謝國梁

日期：2015 年 7 月 13 日