

NEW CITY (CHINA) DEVELOPMENT LIMITED

新城市(中國)建設有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 0456)

CHANGE OF AUDITORS

The Board announces that C & F has been appointed auditors of the Company with effect from 2 August 2007 to fill the casual vacancy following the resignation of SHINEWING on 2 August 2007.

The Board of Directors (the “Board”) of New City (China) Development Limited (the “Company”) announces that C & F CPA Limited (“C & F”) has been appointed auditors of the Company with effect from 2 August 2007 to fill the casual vacancy following the resignation of SHINEWING (HK) CPA Limited (“SHINEWING”) on 2 August 2007 as SHINEWING could not reach an agreement about the auditors’ remuneration. The Board accepted the resignation of SHINEWING due to the audit fee arrangement which is in line with the Company’s policy to control operation costs.

SHINEWING confirmed in their letter of resignation that there was no circumstances connected with their resignation, which they considered should be brought to the attention of the members or creditors of the Company or its subsidiaries.

The Board confirms that there is no disagreement between SHINEWING and the Company and there were no circumstances, which it considers need to be brought to the attention of the members or creditors of the Company or its subsidiaries.

By order of the Board
New City (China) Development Limited
Han Junran
Chairman

Dated this 2 August 2007

As at the date hereof, the Company has (i) two Executive Directors, namely Mr. Han Junran (Chairman) and Mr. Fu Yiu Kwong; and (ii) three Independent Non-Executive Directors, namely Mr. Chan Yiu Tung, Anthony, Mr. Wong Shing Kay, Oliver and Mr. Zheng Qing.