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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)

DELAY IN DESPATCH OF CIRCULAR IN RELATION TO THE PROPOSED SHARE CONSOLIDATION AND CHANGE IN BOARD LOT SIZE

Reference is made to the announcement of the Company dated 28 February 2022 (the “**Announcement**”) in relation to the proposed Share Consolidation and Change in Board Lot Size. Unless otherwise stated, capitalised terms used in this announcement shall have the same meanings as those defined in the Announcement.

As set out in the Announcement, a circular (the “**Circular**”) containing, among other things, further detail of the proposed Share Consolidation and the notice convening the EGM is expected to be despatched to the Shareholders on or before Tuesday, 8 March 2022.

In view of the recent development of the COVID-19 pandemic and precautionary measures implemented by the Hong Kong Government to combat the spread of the COVID-19, including but not limited to quarantine measures, restriction of social and public gatherings and prohibition of physical general meetings, and additional time is required to finalise the contents of the Circular, the expected date of despatch of the same will be postponed to a date on or before Friday, 18 March 2022. The expected timetable of the proposed Share Consolidation and the dates of closure of register of members of the Company as set out in the Announcement will be revised accordingly. Further announcement relating to the revised timetable will be made by the Company as soon as practicable.

For and on behalf of the Board
NEW CITY DEVELOPMENT GROUP LIMITED
Han Junran
Chairman

Hong Kong, 7 March 2022

As at the date of this announcement, the board of Directors of the Company comprises Mr. Han Junran and Mr. Luo Min as executive Directors, Mr. Chan Yiu Tung, Anthony, Dr. Ouyang Qingru, Mr. Leung Kwai Wah Alex, Mr. Zhang Jing, Mr. Wong Pak Wing and Mr. Luo Zhen as independent non-executive Directors.