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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)

PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

This announcement is made by New City Development Group Limited (the “**Company**”) pursuant to Rule 13.51(1) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) in relation to the proposed amendments to the articles of association of the Company (the “**Articles**”).

On 1 January 2022, the Listing Rules were amended by, among others, adopting a uniform set of 14 core standards for shareholder protections for issuers regardless of their place of incorporation set out in Appendix 3 to the Listing Rules. The board of directors of the Company (the “**Board**”) proposes to amend the Articles to conform to the said core standards for shareholder protections. Taking this opportunity, the Board also proposes amendments in the Articles to provide flexibility to give shareholders of the Company (the “**Shareholders**”) the option of attending general meetings remotely through electronic means if necessary or appropriate and also certain housekeeping changes. The Board also proposes to adopt the new Articles in substitution for, and to the exclusion of, the existing Articles.

The proposed amendments to the Articles shall be subject to the passing of a special resolution by the Shareholders at the forthcoming annual general meeting of the Company to be held on 5 June 2023 (the “**AGM**”). A circular containing, among others, details of the proposed amendments to the Articles and a notice convening the AGM will be despatched to the Shareholders on 28 April 2023.

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

Hong Kong, 28 April 2023

As at the date of this announcement, the executive directors are Mr. Han Junran (Chairman) and Mr. Luo Min; and independent non-executive directors are Mr. Chan Yiu Tung, Anthony, Dr. Ouyang Qingru, Mr. Zhang Jing, Mr. Leung Kwai Wah, Alex, Mr. Wong Pak Wing and Mr. Luo Zhen.