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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)

CLARIFICATION ANNOUNCEMENT

Reference is made to the announcement (the “**Announcement**”) of New City Development Group Limited (the “**Company**”) dated 6 September 2023 regarding the connected transaction of proposed issue of new shares under specific mandate for capitalisation of the shareholder’s loan. The Company wishes to clarify an inadvertent clerical error in the Announcement, that the date of despatch of the Circular should be “27 September 2023” instead of “6 September 2023”.

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

Hong Kong, 6 September 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, and Mr. Luo Zhen.