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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

Reference is made to the announcements of New City Development Group Limited (the “**Company**”) dated 6 September 2023 and 7 September 2023 (the “**Announcements**”) in relation to the proposed new issue of Subscription Shares under Specific Mandate pursuant to the Agreement entered into between the Company and the Subscriber. Unless the context requires otherwise, capitalised terms used herein shall bear the same meanings as defined in the Announcements.

As disclosed in the Announcements, a circular (the “**Circular**”) containing, among other matters, further details of the Agreement, a letter of advice from the Independent Board Committee to the Independent Shareholders, a letter of advice from Messis Capital to the Independent Board Committee and the Independent Shareholders in relation to the Agreement and the notice of EGM is expected to be despatched by the Company to the Shareholders on or before 27 September 2023.

As additional time is required for the Company to prepare and finalise certain information to be contained in the Circular, the despatch date of the Circular will be delayed to a date on or before 9 October 2023.

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

Hong Kong, 28 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.