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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)

NOTICE OF THE EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT an extraordinary general meeting (the “**EGM**”) of New City Development Group Limited (the “**Company**”) will be held at Flat D, 17/F, MG Tower, 133 Hoi Bun Road, Kwun Tong, Kowloon, Hong Kong on Friday, 3 November 2023 at 11:00 a.m. for the purposes of considering and, if thought fit, passing, with or without amendments, the following resolution as an ordinary resolution of the Company:

ORDINARY RESOLUTION

“THAT:

- (i) an agreement dated 6 September 2023 (the “**Agreement**”) (a copy of which has been tabled at the meeting marked “A” and signed by the chairman of the meeting for identification purpose) entered into between the Company as issuer and Han Junran as subscriber (the “**Subscriber**”) in relation to the issue and allotment of 30,701,754 new shares (the “**Subscription Shares**”) at the issue price of HK\$0.57 per share and that the total issue price in the sum of HK\$15.70 million shall be paid by the Subscriber by way of capitalisation of the entire shareholder’s loan in the sum of HK\$17.50 million and all transactions contemplated thereunder, be and are hereby approved, ratified and confirmed;
- (ii) the grant of the specific mandate (the “**Specific Mandate**”) to the directors (the “**Director(s)**”) of the Company to exercise the power of the Company to allot and issue the Subscription Shares credited as fully paid to the Subscriber pursuant to the terms and conditions of the Agreement be and is hereby approved; and

(iii) any one Director be and is hereby authorised to allot and issue the Subscription Shares pursuant to the terms and conditions of the Agreement and to do all such further acts and things and to sign and executive all such documents and to take all such steps as he or she may consider necessary or desirable to implement and/or give effect to the Agreement, the grant of the Specific Mandate and all transactions contemplated thereunder.”

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

Hong Kong, 9 October 2023

Registered Office:

P.O. Box 31119 Grand Pavilion
Hibiscus Way
802 West Bay Road
Grand Cayman KY1-1205
Cayman Islands

*Principal Place of Business
in Hong Kong:*

Flat D, 17/F
MG Tower, 133 Hoi Bun Road
Kwun Tong
Kowloon, Hong Kong

Notes:

1. Any Shareholder of the Company entitled to attend and vote at the above meeting may appoint another person as his proxy to attend instead of him. A proxy need not be a Shareholder of the Company.
2. All resolution(s) at the EGM will be taken by way of poll pursuant to the Listing Rules and the results of the poll will be published on the website of Hong Kong Exchanges and Clearing Limited in accordance with the Listing Rules.
3. Where there are joint registered holders of any share of the Company, any one of such persons may vote at the meeting, either personally or by proxy, in respect of such share as if he were solely entitled thereto; but if more than one of such joint holders be present at the meeting, the vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holders, and for this purpose seniority shall be determined by the order in which the names stand in the register of members of the Company in respect of the joint holding.
4. In order to be valid, the form of proxy duly completed and signed in accordance with the instructions printed thereon together with the power of attorney or other authority, if any, under which it is signed or a certified copy thereof must be delivered to the office of the Company's Hong Kong branch share registrar and transfer office, Union Registrars Limited at Suites 3301-04, 33/F., Two Chinachem Exchange Square, 338 King's Road, North Point, Hong Kong not less than 48 hours before the time appointed for holding the meeting or any adjournment thereof. Completion and return of form of proxy will not preclude you from attending the meeting or any adjourned meeting thereof (as the case may be).
5. A form of proxy for use at the meeting is being despatched to the shareholders of the Company together with a copy of this notice.

6. The register of members of the Company will be closed from Tuesday, 31 October 2023 to Friday, 3 November 2023 (both days inclusive), during which period no transfer of shares of the Company will be registered. In order to qualify for attending and voting at the meeting, all transfers of shares of the Company accompanied by the relevant share certificates and appropriate transfer forms must be lodged with the Company's Hong Kong branch share registrar and transfer office, Union Registrars Limited at Suites 3301-04, 33/F., Two Chinachem Exchange Square, 338 King's Road, North Point, Hong Kong, for registration not later than 4:00 p.m. on Monday, 30 October 2023.
7. If Typhoon Signal No. 8 or above, or a "black" rainstorm warning or "extreme conditions after super typhoons" announced by the Hong Kong Government is/are in effect any time after 8:00 a.m. on the date of the EGM, the meeting will be postponed. The Company will post an announcement on the websites of the Stock Exchange at www.hkexnews.hk to notify the Company's shareholders of the date, time and place of the rescheduled meeting.

As at the date of this notice, 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.