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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 INCREASE IN AUTHORISED SHARE CAPITAL

The Board proposes to seek the approval by way of ordinary resolution at the EGM by the Shareholders of an increase in its authorised share capital from HK$40,000,000 divided into 200,000,000 Shares to HK$400,000,000 divided into 2,000,000,000 Shares by creating an additional 1,800,000,000 unissued Shares. Such Shares shall rank *pari passu* in all respects.

A circular containing, among other things, further details of the Increase in Authorised Share Capital, together with a notice convening the EGM is expected to be despatched to the Shareholders on or before Friday, 14 November 2025.

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In order to accommodate growth of the Group and to provide the Company with greater flexibility to raise funds in the future, the Board proposed the Increase in Authorised Share Capital. The Board believes the Increase in Authorised Share Capital is in the interests of the Company and the Shareholders as a whole.

GENERAL

A circular containing, among other things, further details of the Increase in Authorised Share Capital, together with a notice convening the EGM is expected to be despatched to the Shareholders on or before Friday, 14 November 2025.

Unless the context otherwise requires, capitalised terms used in this announcement shall have the following meanings:

"Board"	the board of Directors;
"Company"	New City Development Group Limited 新城市建設發展集團有限公司, an exempted company incorporated in the Cayman Islands with limited liability and the issued Shares of which are listed and traded on the Main Board of the Stock Exchange (Stock Code: 456);
"Director(s)"	the director(s) of the Company;
"EGM"	the extraordinary general meeting of the Company to be convened in relation to approving the proposed Increase in Authorised Share Capital;
"Group"	the Company and its subsidiaries;
"HK$"	Hong Kong dollars, the lawful currency of Hong Kong;
"Hong Kong"	the Hong Kong Special Administrative Region of the PRC;
"Increase in Authorised Share Capital"	the proposed increase in the Company's authorised share capital from HK$40,000,000 divided into 200,000,000 Shares to HK$400,000,000 divided into 2,000,000,000 Shares by creating an additional 1,800,000,000 unissued Shares;
"PRC"	the People's Republic of China and for the purpose of this announcement, excludes Hong Kong, the Macao Special Administrative Region of the PRC, and Taiwan;
"Share(s)"	ordinary share(s) of HK$0.2 each in the share capital of the Company;

"Shareholder(s)"	the duly registered holder(s) of the Share(s);
"Stock Exchange"	The Stock Exchange of Hong Kong Limited; and
"%"	per cent.

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

Hong Kong, 4 November 2025

As at the date of this announcement, the Board comprises (1) two executive Directors, namely Mr. Han Junran (Chairman) and Mr. Luo Min; and (2) five independent non-executive Directors, namely Mr. Chan Yiu Tung Anthony, Dr. Ouyang Qingru, Mr. Leung Kwai Wah Alex, Mr. Zhang Jing and Mr. Luo Zhen.