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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)**

## **CHANGE OF DIRECTORS RE-DESIGNATION OF DIRECTOR AND CHANGE IN COMPOSITION OF BOARD COMMITTEES**

### **RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTORS**

The board (the “**Board**”) of directors (the “**Directors**”) of New City Development Group Limited (the “**Company**”) announces that Mr. Leung Kwai Wah, Alex (“**Mr. Leung**”) and Mr. Chan Yiu Tung, Anthony (“**Mr. Chan**”) have resigned as independent non-executive Directors with effect from 17 April 2026 to concentrate on their other business commitments.

Following their resignation, Mr. Leung has also ceased to be the chairman of the audit committee (the “**Audit Committee**”) of the Company and the member of the remuneration committee (the “**Remuneration Committee**”) and nomination committee (the “**Nomination Committee**”) of the Company. Mr. Chan has ceased to be the chairman of the Remuneration Committee, the member of the Audit Committee and the Nomination Committee.

Each of Mr. Leung and Mr. Chan has confirmed that he has no disagreement with the Board and there are no matters relating to his resignation that needs to be brought to the attention of the shareholders (the “**Shareholders**”) of the Company or The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

The Board would like to take this opportunity to express its sincere gratitude towards Mr. Leung and Mr. Chan for their valuable contribution to the Company during their tenure of services and wish them all the best in the future.

## APPOINTMENT OF DIRECTORS

The Board is pleased to announce that with effect from 17 April 2026:

- (1) Mr. Wong Pak Wing (“**Mr. Wong**”) has been appointed and re-joined as independent non-executive Director; and
- (2) Mr. Lam Chi Cheung Albert (“**Mr. Lam**”) has been appointed as an independent non-executive Director.

The biographical details of Mr. Wong and Mr. Lam are set out below:

### ***Mr. Wong Pak Wing***

Mr. Wong, aged 36, obtained a bachelor’s degree in education from the University of Hong Kong in December 2014 and obtained a master’s degree in Communications from School of Journalism and Communication, Peking University in June 2019. Mr. Wong is one of the founders of Popturn Technology Company Limited (博圖科技有限公司), responsible for software development and internet business from 2016 to 2018. From June 2018 to June 2019, Mr. Wong served as an assistant to director of the Office of the Non-public Economic Work Leading Group in Fangchenggang City, Guangxi Zhuang Autonomous Region. From October 2019 to January 2023, Mr. Wong had been the project director at the office of International Relations of Peking University. From October 2023 onwards, Mr. Wong is the executive director of Orca Digital Pulse Limited. Mr. Wong was once appointed as an independent non-executive Director of the Company on 2 August 2019 and his appointment was ceased on 5 June 2023 following the conclusion at the then annual general meeting of the Company as Mr. Wong did not offer himself for re-election.

The Company has entered into a letter of appointment with Mr. Wong in relation to his position as an independent non-executive Director for a term of three years commencing from 17 April 2026. Mr. Wong shall hold office only until the following annual general meeting of the Company and shall be eligible for re-election at that meeting. Mr. Wong’s term of office as an independent non-executive Director shall also be subject to retirement by rotation and re-election pursuant to the articles of association of the Company (the “**Articles**”). Mr. Wong is entitled to an annual director’s fee of HK\$240,000 which was determined by the Board on the recommendation of the Remuneration Committee with reference to his experience and qualifications, his duties and responsibilities with the Company and its subsidiaries (the “**Group**”), and the Company’s performance and the prevailing market conditions.

Mr. Wong has confirmed that (i) he met the independence criteria as set out in Rule 3.13(1) to (8) of the Rules Governing the Listing of Securities on the Stock Exchange (the “**Listing Rules**”); (ii) he has no past or present financial or other interest in the business of the Company or its subsidiaries or any connection with any core connected person (as defined in the Listing Rules) of the Company; and (iii) there are no other factors that may affect his independence at the time of his appointment.

***Mr. Lam Chi Cheung Albert***

Mr. Lam, aged 49, obtained a bachelor’s degree in engineering in industrial management and manufacturing systems engineering from the University of Hong Kong in December 1999 and obtained a master of science degree in China Business Study from The Hong Kong Polytechnic University in November 2004. From July 2000 to July 2006, Mr. Lam was employed as the regional manager in PCCW Company. From July 2006 to January 2008, Mr. Lam was employed as the director of asian projects in Motorola Company. From July 2009 to June 2013, Mr. Lam was employed as the operation general manager (Beijing) in Touch Media Interactive Company. From June 2013 to May 2017, Mr. Lam was employed as an associate director at the PriceWaterhouseCoopers in Hong Kong. From August 2019 onwards, Mr. Lam has been the chief executive officer of Novelte Robotics Limited. From October 2022 onwards, Mr. Lam has served as the independent non-executive director of Future Data Group Limited (stock code: 08229.HK).

The Company has entered into a letter of appointment with Mr. Lam in relation to his position as an independent non-executive Director for a term of three years commencing from 17 April 2026. Mr. Lam shall hold office only until the following annual general meeting of the Company and shall be eligible for re-election at that meeting. Mr. Lam’s term of office as an independent non-executive Director shall also be subject to retirement by rotation and re-election pursuant to the Articles. Mr. Lam is entitled to an annual director’s fee of HK\$240,000 which was determined by the Board on the recommendation of the Remuneration Committee with reference to his experience and qualifications, his duties and responsibilities with the Group, and the Company’s performance and the prevailing market conditions.

Mr. Lam has confirmed that (i) he met the independence criteria as set out in Rule 3.13(1) to (8) of the Listing Rules; (ii) he has no past or present financial or other interest in the business of the Company or its subsidiaries or any connection with any core connected person (as defined in the Listing Rules) of the Company; and (iii) there are no other factors that may affect his independence at the time of his appointment.

## **Re-designation of Director**

### ***Mr. Luo Zhen***

The Board is also pleased to announce that Mr. Luo Zhen (“**Mr. Luo**”) has been re-designated as executive Director from independent non-executive Director with effect from 17 April 2026. His biographical details are as follows:

Mr. Luo, aged 74 graduated from Beijing Foreign Studies University, majoring in English in June 1978, and obtained a bachelor’s degree in political science from Brigham Young University – Hawaii Campus in the United States in June 1983 and a master’s degree in real estate from New York University in June 2002. Mr. Luo also served as the director of customer development department in the Greater China Region of CBRE from May 2008 to June 2009, and worked as the general manager of Savills Valuation and Professional Services Limited and the general manager of Savills Real Estate Valuation (Beijing) Company Limited from July 2009 to June 2016.

The Company has entered into a letter of appointment with Mr. Luo in relation to his position as an executive Director for a term of three years commencing from 17 April 2026. Mr. Luo shall hold office only until the following annual general meeting of the Company and shall be eligible for re-election at that meeting. Mr. Luo’s term of office as an executive Director shall also be subject to retirement by rotation and re-election pursuant to the Articles. Mr. Luo is entitled to an annual director’s fee of HK\$720,000 which was determined by the Board on the recommendation of the Remuneration Committee with reference to his experience and qualifications, his duties and responsibilities with the Group, and the Company’s performance and the prevailing market conditions.

Each of Mr. Luo, Mr. Wong and Mr. Lam has also confirmed that, save as disclosed above, he (i) does not hold any interests in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of laws of Hong Kong); (ii) does not hold any other positions within the Group; (iii) does not have any relationships with any directors, senior management, substantial shareholders or controlling shareholders of the Company; and (iv) did not hold any other directorship in any public company the securities of which are listed on any securities market in Hong Kong or overseas in the last three years.

Each of Mr. Luo, Mr. Wong and Mr. Lam has confirmed that there is no further information concerning his appointment that is required to be disclosed pursuant to the requirements of Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules and there is no other matter relating to the appointment of Mr. Luo, Mr. Wong and Mr. Lam that is required to be brought to the attention of the Shareholders.

The Board would like to express its warmest welcome to Mr. Luo for his new executive role in the Company and for Mr. Wong and Mr. Lam in joining the Board.

## **CHANGES IN COMPOSITION OF BOARD COMMITTEES**

The Board also announces that with effect from 17 April 2026, (i) Mr. Wong be appointed as a member of the Audit Committee, the Remuneration Committee and the Nomination Committee; (ii) Mr. Lam be appointed as Chairman of Remuneration Committee, a member of the Audit Committee and the Nomination Committee; and (iii) Mr. Zhang Jing (“**Mr. Zhang**”) be appointed as the chairman of the Audit Committee.

Mr. Zhang, aged 70, is currently a director of private equity investment of Oriental Patron Financial Group Limited in Hong Kong. Mr. Zhang has over 30 years of experiences in corporate management. From 2010 to 2012, Mr. Zhang served as the general manager of China Security limited (中國中安保有限公司). Prior to this, Mr. Zhang was the deputy general manager of Sichuan Jinguang Group (四川金廣集團) from 2008 to 2010. He also served as the director and deputy general manager of collective economic management department of China Yituo Group (中國一拖集團) and the chief financial officer of First Tractor Company Limited from June 1997 to January 2008. Mr. Zhang obtained a bachelor’s degree in industrial accounting from Henan Radio & Television University in July 1986 and a master’s degree in management engineering from Jiangsu University in February 2000. In view of his related accounting expertise, Mr. Zhang has fulfilled the requirements under Rule 3.10(2) of the Listing Rules to act as the chairman of the Audit Committee.

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

Hong Kong, 17 April 2026

*As at the date of this announcement, the Board comprises (i) three executive Directors, namely Mr. Han Junran (Chairman), Mr. Luo Min and Mr. Luo Zhen; and (ii) four independent non-executive Directors, namely Dr. Ouyang Qingru, Mr. Zhang Jing, Mr. Wong Pak Wing and Lam Chi Cheung Albert.*