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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)

APPOINTMENT OF DEPUTY CHAIRMAN

The board of directors (the “**Board**”) of New City Development Group Limited (the “**Company**”) announces that Mr. Luo Zhen (“**Mr. Luo**”), an Executive Director, has been appointed to act as a Deputy Chairman of the Company with effect from 31 August 2026.

MR. LUO ZHEN

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’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.

Save as disclosed above, Mr. Luo (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.

Mr. Luo 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 his appointment 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 management role in the Company.

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

Hong Kong, 31 August 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 (Deputy Chairman); and (ii) four independent non-executive Directors, namely Dr. Ouyang Qingru, Mr. Wong Pak Wing, Mr. Lam Chi Cheung Albert and Mr. Wong Kan Wai.