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Unless otherwise defined herein, terms in this announcement shall have the same meanings as those defined in the prospectus issued by China New City Commercial Development Limited (the “Company”) dated 17 June 2014 (the “Prospectus”).



China New City Commercial Development Limited
中國新城市商業發展有限公司
(incorporated in the Cayman Islands with limited liability)
(Stock code: 1321)

Prospectus Update

The Company refers to the Global Offering as described in the Prospectus. The Company, having consulted with the Sole Global Coordinator (on behalf of the Underwriters), intends to alter the terms of the Global Offering and expects to reduce the Offer Price below the low end of the indicative Offer Price range as set out in the Prospectus. Accordingly, the Company expects to publish a supplemental prospectus to the Prospectus (the “**Supplemental Prospectus**”) which would result in a delay in the timetable. A further announcement will be published by the Company upon registration of a Supplemental Prospectus in Hong Kong.

The Global Offering is subject to the conditions as described in the section headed “Structure of the Global Offering” on pages 528 and 529 in the Prospectus. If those conditions are not fulfilled or waived prior to the times and dates specified, the Global Offering will lapse and the Company will notify the Stock Exchange immediately. The Company will publish or cause to be published a notice of the lapse of the Hong Kong Public Offering and the Preferential Offering in the South China Morning Post (in English) and the Hong Kong Economic Times (in Chinese) on the next business day immediately following such lapse. As at the date of this announcement, such conditions have not been fulfilled.

If the Hong Kong Public Offering and the Preferential Offering lapse, the Company will return all application monies to the applicants, without interest and on the terms set out in the section headed “How to Apply for the Hong Kong Offer Shares and Reserved Shares” in the Prospectus (subject to any amendment that may be made in the Supplemental Prospectus). In the meantime, the Company will hold all application monies in a separate bank account or separate bank accounts with the receiving banker or other bank(s) licensed under the Banking Ordinance (Chapter 155 of the Laws of Hong Kong) (as amended).

By order of the Board
China New City Commercial Development Limited
中國新城市商業發展有限公司
Shi Kancheng
Chairman

The PRC, 22 June 2014

As at the date of this announcement, the Board of Directors of the Company comprises Ms. Jin Ni, Mr. Li Chu and Ms. Tang Yilan, as executive Directors; Mr. Shi Kancheng (alias Shi Zhongan), as non-executive Director; Mr. Ng Sze Yuen, Terry, Mr. Xu Chengfa and Mr. Yim Chun Leung, as independent non-executive Directors