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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)

RESIGNATION OF CHIEF FINANCIAL OFFICER AND COMPANY SECRETARY AND CHANGE OF AUTHORISED REPRESENTATIVE

The board (the “**Board**”) of directors of China New City Commercial Development Limited (the “**Company**”) announces that Mr. Cheng Shing Hay (“**Mr. Cheng**”) has resigned as the company secretary and chief financial officer of the Company with effect from 16 January 2015 and he has also ceased to act as an authorised representative of the Company under Rule 3.05 of the Rules (the “**Listing Rules**”) Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) to pursue other career opportunities. Mr. Cheng confirmed that he has no disagreement with the Board and there is no matter in relation to his resignation that needs to be brought to the attention of the shareholders of the Company or the Stock Exchange.

The Board further announces that Mr. Shi Kancheng, a non-executive director of the Company, will be appointed as the authorised representative of the Company under Rule 3.05 of the Listing Rules with effect from 16 January 2015.

The Company is in the process of identifying suitable candidate to fill the vacancy of the company secretary and chief financial officer of the Company. Further announcement will be made by the Company in relation to such appointments as and where appropriate.

The Board would like to express its gratitude to Mr. Cheng for his contribution to the Company during his tenure of service.

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, 16 January 2015

As at the date of this announcement, the Board comprises Ms. Jin Ni, Mr. Li Chu and Ms. Tang Yiyan, as executive directors of the Company; Mr. Shi Kancheng, as non-executive director of the Company; and Mr. Ng Sze Yuen, Terry, Mr. Xu Chengfa and Mr. Yim Chun Leung, as independent non-executive directors of the Company.