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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)**

### **CHANGE OF DIRECTORS**

The board (the “**Board**”) of directors (the “**Directors**”) of China New City Commercial Development Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) announces that Mr. Li Chu has tendered his resignation as executive director with effect from 20 January 2016 due to his wish to pursue other career opportunities.

Mr. Li has confirmed that there is no disagreement between him and the Board and there are no matters in relation to their resignation that need to be brought to the attention of the shareholders of the Company.

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

The Company is actively identifying suitable candidates to fill in the vacancy of executive director. Further announcement will be made by the Company once the new executive director is appointed.

*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, 20 January 2016

*As at the date of this announcement, the Board comprises Ms. Jin Ni, Ms. Tang Yiyang and Mr. Dong Shuixiao 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.*