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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)

POSITIVE PROFIT ALERT

The announcement is made by China New City Commercial Development Limited (the “**Company**” and, together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09(2)(a) of the Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and the Inside Information Provisions (as defined under the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

The board of directors (the “**Board**”) of the Company wishes to inform the shareholders of the Company (the “**Shareholders**”) and potential investors that, based on the preliminary review on the draft unaudited consolidated management accounts of the Group for the year ended 31 December 2015 (the “**Year**”), the Group is expected to record a material increase in its profit attributable to the equity holders of the Company for the Year of not less than 50% as compared to that of approximately RMB476.50 million for the corresponding period of 2014. Such increase is primarily due to (i) other interest income from interest-bearing loans to a joint venture; (ii) the gain on disposal of 45% indirect equity interest in a joint venture; (iii) revenue from sales of properties increased by approximately 3.6 times as compared to the corresponding period of 2014, resulting in the increase of profit; and (iv) fair value gain upon transfer to investment properties.

The information in this announcement is only based on the preliminary review and assessment made by the Board with reference to the information currently available that includes the unaudited consolidated management accounts of the Group for the Year, which have not been reviewed or audited by the Company’s independent auditors. The actual results of the Group for the Year may be different from what is disclosed herein. Details of the audited financial information of the Group will be disclosed in the annual results announcement of the Group for the year ended 31 December 2015 which is expected to be published by the end of March 2016.

Shareholders and potential investors are advised to exercise caution when dealing in the shares of the Company.

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, 9 March 2016

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