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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)**

### **COMPLETION OF PLACING OF NEW SHARES UNDER GENERAL MANDATE**

#### **Placing Agents**



**恒明珠證券有限公司  
ETERNAL PEARL SECURITIES LTD.**

The Board is pleased to announce that the Placing Agreement (as supplemented by the Supplemental Placing Agreement) had become unconditional and the Placing was completed on 26 July 2017, with an aggregate of 110,012,000 Shares having been successfully placed by the Placing Agents to not less than six Placees at the Placing Price of HK\$1.82 each pursuant to the terms and conditions of the Placing Agreement (as supplemented by the Supplemental Placing Agreement).

#### **INTRODUCTION**

References are made to the announcements of the Company dated 5 July and 7 July 2017 in relation to the Placing (the “**Announcements**”). Capitalised terms used in this announcement have the same meanings as defined in the Announcements unless otherwise stated.

#### **COMPLETION OF THE PLACING OF NEW SHARES**

The Board is pleased to announce that the Placing Agreement (as supplemented by the Supplemental Placing Agreement) had become unconditional and the Placing was completed on 26 July 2017, with an aggregate of 110,012,000 Shares having been successfully placed by the Placing Agents to not less than six Placees at the Placing Price of HK\$1.82 each pursuant to the terms and conditions of the Placing Agreement (as supplemented by the Supplemental Placing Agreement).

The Placing Shares were allotted and issued under the general mandate granted to the Directors by a resolution passed by the then Shareholders at the annual general meeting of the Company held on 8 June 2017.

The gross proceeds raised from the Placing are approximately HK\$200.2 million and the net proceeds derived from the Placing (after deduction of the relevant expenses) are approximately HK\$197 million, which are intended to be used by the Company for investment in commercial property development should suitable opportunities arise and (to the extent that the net proceeds are not applied for investment purposes) general working capital of the Group as disclosed in the Announcements.

## EFFECTS ON SHAREHOLDING STRUCTURE

The effects of the completion of the Placing (which involved the allotment and issue of an aggregate of 110,012,000 new Shares) on the shareholding structure of the Company immediately before and after completion of the Placing are set out below:

Shareholder	Immediately before completion of the Placing		Immediately after completion of the Placing	
	<i>Number of Shares</i>	<i>%</i>	<i>Number of Shares</i>	<i>%</i>
<b>Connected persons</b>				
Ideal World Investments Limited ("Ideal World")(Note 1)	1,270,000,000	73.15	1,270,000,000	68.79
Whole Good Management Limited ("Whole Good")(Note 1)	31,303,594	1.80	31,303,594	1.70
<b>Public</b>				
Placees (Note 2)	–	–	110,012,000	5.96
Other public Shareholders	434,816,406	25.05	434,816,406	23.55
<b>Sub-total:</b>	<u>434,816,406</u>	<u>25.05</u>	<u>544,828,406</u>	<u>29.51</u>
<b>Total:</b>	<u><u>1,736,120,000</u></u>	<u><u>100.00</u></u>	<u><u>1,846,132,000</u></u>	<u><u>100.00</u></u>

### Notes:

1. Ideal World is a wholly owned subsidiary of Zhong An. The entire issued shares of Zhong An are owned as to about 55.81% by Whole Good, which is wholly owned by Mr. Shi Kancheng, the Chairperson and a non-executive Director.
2. To the best of the Directors' knowledge, information and belief, the Placees are Independent Third Parties, and none of them has become a Substantial Shareholder immediately after completion of the Placing.

As disclosed in the above shareholding table, immediately after completion of the Placing, a minimum of 25% of the issued share capital of the Company will be in public hands.

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**  
*Chairperson*

The PRC, 26 July 2017

*As at the date of this announcement, the Board comprises Mr. Dong Shuixiao, Ms. Jin Ni and Ms. Tang Yiyang, as executive Directors; Mr. Shi Kancheng, as non-executive Director; and Mr. Ng Sze Yuen, Terry, Mr. Xu Chengfa and Mr. Yim Chun Leung, as independent non-executive Directors.*