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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 period ended 30 June 2017 (the “**Period**”), the Group is expected to record a material growth in its profit attributable to the equity holders of the Company for the Period of over 3 times as compared to that of approximately RMB63.9 million for the corresponding period of 2016. Such growth is mainly due to change in fair value of 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 Period, which have not been reviewed or audited by the Company’s independent auditors. The actual results of the Group for the Period may be different from what is disclosed herein. Details financial information of the Group will be disclosed in the interim results announcement of the Group for the half year ended 30 June 2017 which is expected to be published by late August 2017.

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, 7 August 2017

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.