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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 2017 (the “**Year**”), the Group is expected to record a material growth in its profit attributable to the equity holders of the Company for the Year of over 2 times as compared to that of approximately RMB137 million for the corresponding period of 2016. Such growth is mainly due to substantial gain 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 to be Company 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. Detailed financial information of the Group for the year ended 31 December 2017 will be disclosed in the annual results announcement of the Group which is expected to be published on 21 March 2018.

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, 15 March 2018

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