
THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

If you are in doubt as to any aspect of this circular or as to the action to be taken, you should consult your stockbroker or other registered dealer in securities, bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares in China New City Commercial Development Limited, you should at once hand this circular together with the accompanying form of proxy to the purchaser or the transferee or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

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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)

**PROPOSED GRANT OF GENERAL MANDATES
TO ISSUE AND REPURCHASE SHARES,
RE-ELECTION OF DIRECTORS
AND
NOTICE OF ANNUAL GENERAL MEETING**

A notice convening the Annual General Meeting to be held at 9:00 a.m. at Conference Room No. 5, 4th Floor, Holiday Inn Hangzhou Xiaoshan, No. 688 Shanyin Road, Xiaoshan District, Hangzhou, Zhejiang Province, the PRC on 18 May 2016 (Wednesday) is set out on pages 21 to 26 of this circular.

Whether or not you are able to attend the Annual General Meeting, you are requested to complete and return the accompanying form of proxy in accordance with the instructions printed thereon and deposit the same as soon as possible and in any event not later than 48 hours before the time of the Annual General Meeting or any adjournment thereof to the Company's Hong Kong branch share registrar and transfer office, Tricor Investor Services Limited at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong. Completion and return of the form of proxy will not preclude you from attending and voting at the Annual General Meeting or any adjournment thereof should you so wish.

12 April 2016

CONTENTS

	<i>Pages</i>
Definitions	1
Letter from the Board	
– Introduction	3
– Issue Mandate	4
– Repurchase Mandate and Extension Mandate	4
– Re-election of Directors	4
– Actions to be taken	5
– Voting at the Annual General Meeting	6
– Responsibility statement	6
– Recommendation	6
– Closure of Register of Members	6
– General information	6
– Miscellaneous	7
Appendix I – Explanatory statement	8
Appendix II – Particulars of Directors for re-election	11
Notice of Annual General Meeting	21

DEFINITIONS

In this circular, unless the context otherwise requires, the following expressions have the following meanings:

“Annual General Meeting”	the annual general meeting of the Company to be held at 9:00 a.m. at Conference Room No. 5, 4th Floor, Holiday Inn Hangzhou Xiaoshan, No. 688 Shanyin Road, Xiaoshan District, Hangzhou, Zhejiang Province, the PRC on Wednesday, 18 May 2016, the notice of which is set out on pages 21 to 26 of this circular, and any adjournment thereof
“Articles”	the articles of association of the Company (as amended from time to time)
“associates”	has the meaning ascribed to it under the Listing Rules
“Board”	the board of Directors
“close associate(s)”	has the meaning ascribed to it under the Listing Rules
“Companies Law”	the Companies Law, Cap. 22 (Law 3 of 1961, as consolidated and revised) of the Cayman Islands
“Company”	China New City Commercial Development Limited 中國新城市商業發展有限公司, a company incorporated in the Cayman Islands and the issued Shares of which are listed on the Stock Exchange
“connected person(s)”	has the meaning ascribed to it under the Listing Rules
“core connected person”	has the meaning ascribed to it under the Listing Rules
“Director(s)”	director(s) of the Company
“Extension Mandate”	a general and unconditional mandate proposed to be granted to the Directors to the effect that the total number of Shares which may be allotted and issued under the Issue Mandate may be increased by an additional number representing such number of Shares actually repurchased under the Repurchase Mandate
“Group”	the Company and its subsidiaries
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC

DEFINITIONS

“Issue Mandate”	a general and unconditional mandate proposed to be granted to the Directors to exercise the power of the Company to allot, issue or otherwise deal with new Shares up to a maximum of 20% of the aggregate number of Shares in issue as at the date of passing the relevant resolution at the Annual General Meeting
“Latest Practicable Date”	8 April 2016, being the latest practicable date prior to the printing of this circular for ascertaining certain information in this circular
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“PRC”	The People’s Republic of China, excluding for the purpose of this circular, Hong Kong, the Macau Special Administrative Region of the PRC and Taiwan
“Repurchase Mandate”	a general and unconditional mandate proposed to be granted to the Directors to enable them to repurchase the Shares on the Stock Exchange the aggregate number of which shall not exceed 10% of the aggregate number of Shares in issue as at the date of passing the relevant resolution at the Annual General Meeting
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)
“Share(s)”	ordinary share(s) of HK\$0.10 each in the share capital of the Company
“Shareholder(s)”	holder(s) of the Shares
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	The Codes on Takeovers and Mergers and Share Buy-backs
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“RMB”	Renminbi, the lawful currency of the People’s Republic of China
“%”	per cent.

LETTER FROM THE BOARD



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)

Executive Directors:

Mr. Dong Shuixiao

Ms. Jin Ni

Ms. Tang Yiyan

Non-executive Director:

Mr. Shi Kancheng (*alias Shi Zhongan*)

(Chairperson)

Independent non-executive Directors:

Mr. Ng Sze Yuen, Terry

Mr. Xu Chengfa

Mr. Yim Chun Leung

Registered office:

Cricket Square

Hutchins Drive

PO Box 2681

Grand Cayman, KY1-1111

Cayman Islands

Principal place of business

in Hong Kong:

Room 4003-4, 40th Floor

China Resources Building

26 Harbour Road

Wanchai

Hong Kong

12 April 2016

To the Shareholders

Dear Sir/Madam

**PROPOSED GRANT OF GENERAL MANDATES
TO ISSUE AND REPURCHASE SHARES,
RE-ELECTION OF DIRECTORS
AND
NOTICE OF ANNUAL GENERAL MEETING**

INTRODUCTION

The primary purpose of this circular is to provide you with information regarding the resolutions to be proposed at the Annual General Meeting and to give you notice of the Annual General Meeting. Resolutions to be proposed at the Annual General Meeting include, inter alia: (a) ordinary resolutions on the proposed grant of each of the Issue Mandate, the Repurchase Mandate and the Extension Mandate; and (b) ordinary resolutions relating to the proposed re-election of Directors.

LETTER FROM THE BOARD

ISSUE MANDATE

At the Annual General Meeting, an ordinary resolution will be proposed that the Directors be granted the Issue Mandate, i.e. a general and unconditional mandate to allot, issue and deal with new Shares up to 20% of the aggregate number of Shares in issue as at the date of passing of the relevant resolution. As at the Latest Practicable Date, a total of 1,738,000,000 Shares were in issue. Subject to the passing of the proposed resolution granting the Issue Mandate to the Directors and on the basis that no Shares will be issued or repurchased by the Company prior to the Annual General Meeting, the Company will be allowed under the Issue Mandate to issue a maximum of 347,600,000 Shares.

REPURCHASE MANDATE AND EXTENSION MANDATE

At the Annual General Meeting, an ordinary resolution will also be proposed to give the Directors the Repurchase Mandate, i.e. a general and unconditional mandate to exercise all powers of the Company to repurchase, on the Stock Exchange, or on any other stock exchange on which the Shares may be listed, Shares up to a maximum of 10% of the number of Shares in issue as at the date of passing of the relevant resolution. In addition, an ordinary resolution regarding the Extension Mandate will be proposed at the Annual General Meeting to authorise the increase in the total number of new Shares which may be allotted and issued under the Issue Mandate by an additional number representing such number of Shares actually repurchased under the Repurchase Mandate.

The Repurchase Mandate and the Issue Mandate would expire at the earliest of: (a) the conclusion of the next annual general meeting of the Company; or (b) the expiration of the period within which the next annual general meeting of the Company is required by the Articles or by any applicable law or Companies Law to be held; or (c) when revoked or varied by ordinary resolution(s) of the Shareholders in a general meeting prior to the next annual general meeting of the Company.

Under the Listing Rules, the Company is required to give to its Shareholders all information which is reasonably necessary to enable Shareholders to make an informed decision as to whether to vote for or against the resolution in respect of the Repurchase Mandate at the Annual General Meeting. An explanatory statement for such purpose is set out in the Appendix I to this circular.

RE-ELECTION OF DIRECTORS

According to Article 105(A) of the Articles, at each annual general meeting, one third of the Directors for the time being, or if their number is not three or a multiple of three, then the number nearest to but not less than one-third, shall retire from office by rotation provided that every Director, including those appointed for a specific term, shall be subject to retirement by rotation at least once every three years. A retiring Director shall be eligible for re-election. The Company at the general meeting at which a Director retires may fill the vacated office.

LETTER FROM THE BOARD

According to Article 105(B) of the Articles, the Directors to retire by rotation shall include (so far as necessary to obtain the number required) any Director who wishes to retire and not to offer himself for re-election. Any further Directors so to retire shall be those who have been longest in office since their last re-election or appointment and so that as between persons who became or were last re-elected Directors on the same day those to retire shall (unless they otherwise agree among themselves) be determined by lot.

By virtue of Articles 105(A) and 105(B) of the Articles, Mr. Ng Sze Yuen, Terry, Mr. Xu Chengfa and Mr. Yim Chun Leung will retire as Directors at the Annual General Meeting, and they, being eligible, will offer themselves for re-election at the Annual General Meeting.

According to Article 109 of the Articles, any Director appointed to fill a casual vacancy or as an additional Director shall hold office only until the next following general meeting of the Company and shall then be eligible for re-election at the meeting but shall not be taken into account in determining the Directors or the number of Directors who are to retire by rotation at such meeting.

By virtue of Article 109 of the Articles, the office of Mr. Dong Shuixiao will end at the Annual General Meeting. Mr. Dong Shuixiao, being eligible, will offer himself for re-election at the Annual General Meeting.

Particulars of Mr. Ng Sze Yuen, Terry, Mr. Xu Chengfa, Mr. Yim Chun Leung and Mr. Dong Shuixiao are set out in Appendix II to this circular.

ACTIONS TO BE TAKEN

At the Annual General Meeting, ordinary resolutions will be proposed to approve, among other matters, the following:

- (a) the proposed grant of the Issue Mandate, Repurchase Mandate and Extension Mandate; and
- (b) the proposed re-election of Directors.

To the best information of the Directors after making reasonable enquires, no Shareholder is required to abstain from voting for any resolution proposed to be adopted at the Annual General Meeting. A form of proxy for use at the Annual General Meeting is enclosed herewith and published on the website of the Stock Exchange at www.hkexnews.hk and the website of the Company at www.chinanewcity.com.cn. Whether or not you are able to attend the Annual General Meeting in person, you are requested to complete and return the form of proxy in accordance with the instructions printed thereon as soon as possible and in any event not later than 48 hours before the time for the Annual General Meeting or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the Annual General Meeting or any adjournment thereof should you so wish.

LETTER FROM THE BOARD

VOTING AT THE ANNUAL GENERAL MEETING

Pursuant to Rule 13.39 of the Listing Rules, all votes of the Shareholders at the general meetings must be taken by poll. The chairman of the Annual General Meeting will therefore demand a poll for every resolution put to the vote of the Annual General Meeting pursuant to article 72 of the Articles. An announcement on the poll vote results will be made by the Company after the Annual General Meeting in the manner prescribed under Rule 13.39(5) of the Listing Rules.

RESPONSIBILITY STATEMENT

This circular, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this circular is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this circular misleading.

RECOMMENDATION

The Board considers that the ordinary resolutions to be proposed at the Annual General Meeting are in the best interests of the Company and the Shareholders as a whole and recommends the Shareholders to vote in favour of such resolutions at the Annual General Meeting.

CLOSURE OF REGISTER OF MEMBERS

For determination of the entitlement to attend and vote at the Annual General Meeting, the transfer books and register of members will be closed from Monday, 16 May 2016 to Wednesday, 18 May 2016 (both days inclusive) during which period no transfer of Shares will be effected. In order to qualify for attending and voting at the Annual General Meeting, all transfers accompanied by the relevant share certificates must be lodged with the Company's Hong Kong branch registrar and transfer office, Tricor Investor Services Limited at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong not later than 4:30 p.m. on Friday, 13 May 2016.

GENERAL INFORMATION

Your attention is drawn to the additional information set out in the appendices to this circular.

LETTER FROM THE BOARD

MISCELLANEOUS

The English text of this circular shall prevail over the Chinese text for the purpose of interpretation.

Yours faithfully,

For and on behalf of the Board of

China New City Commercial Development Limited

中國新城市商業發展有限公司

Shi Kancheng

Chairperson

This Appendix I serves as an explanatory statement, as required by the Listing Rules, to provide requisite information as to the proposed Repurchase Mandate.

1. LISTING RULES RELATING TO THE REPURCHASE OF SHARES

The Listing Rules permit companies whose primary listing is on the Stock Exchange to repurchase their shares on the Stock Exchange and any other stock exchange on which the securities of the company are listed and such exchange is recognised by the Securities and Futures Commission of Hong Kong subject to certain restrictions. Among such restrictions, the Listing Rules provide that the shares of such company must be fully paid up and all repurchase of shares by such company must be approved in advance by an ordinary resolution of shareholders, either by way of a general repurchase mandate or by specific approval of a particular transaction.

2. SHARE CAPITAL

As at Latest Practicable Date, there were a total of 1,738,000,000 Shares in issue.

Subject to the passing of the proposed resolution granting the Repurchase Mandate and on the basis that no further Shares are issued or repurchased prior to the Annual General Meeting, the Company will be allowed under the Repurchase Mandate to repurchase a maximum of 173,800,000 Shares which represents 10% of the aggregate number of Shares in issue as at the date of passing such resolution.

3. REASONS FOR THE REPURCHASE

The Directors believe that it is in the best interests of the Company and the Shareholders as a whole to seek a general authority from the Shareholders to enable the Company to repurchase the Shares on the Stock Exchange or any other stock exchange on which the Shares are listed. Share repurchases may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net asset value per Share and/or earnings per Share and will only be made when the Directors believe that such repurchase will benefit the Company and the Shareholders.

4. FUNDING OF REPURCHASES

In repurchasing the Company's securities, the Company may only apply funds legally available for the purpose in accordance with the Company's memorandum of association, the Articles, the Companies Law and other applicable laws of the Cayman Islands.

Taking into account the current working capital position of the Company, the Directors consider that, if the Repurchase Mandate were to be exercised in full, it might have a material adverse effect on the working capital and/or the gearing position of the Company as compared with the position as at 31 December 2015, being the date of its latest audited consolidated financial statements. However, the Directors do not intend to make any repurchases to such an extent as would, in the circumstances, have a material adverse effect on the working capital requirements or the gearing position of the Company which in the opinion of the Directors are from time to time appropriate for the Company.

5. SHARE PRICES

The highest and lowest prices at which the Shares have been traded on the Stock Exchange in each of the twelve calendar months immediately preceding the Latest Practicable Date were as follows:

	Highest <i>HK\$</i>	Lowest <i>HK\$</i>
April 2015 (<i>Note</i>)	3.78	3.00
May 2015	3.05	2.35
June 2015	4.88	2.75
July 2015	3.35	2.45
August 2015	5.61	2.94
September 2015	11.38	5.00
October 2015	14.00	9.62
November 2015	12.40	7.30
December 2015	11.00	9.21
January 2016	9.99	6.64
February 2016	10.00	7.69
March 2016	11.82	7.48
April 2016 (<i>Note</i>)	11.62	10.82

Note: Up to the Latest Practicable Date

6. THE TAKEOVERS CODE AND MINIMUM PUBLIC HOLDING

If a Shareholder's proportionate interest in the voting rights of the Company increases on the Company exercising its powers to repurchase Shares pursuant to the Repurchase Mandate, such increase will be treated as an acquisition for the purposes of Rule 32 of the Takeovers Code. As a result, a Shareholder or group of Shareholders acting in concert (as defined in the Takeovers Code) could obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code.

On the basis of the respective shareholding held by Ideal World Investments Limited ("**Ideal World**") and Whole Good Management Limited ("**Whole Good**") (all being the companies controlled by Mr. Shi Kancheng) as at the Latest Practicable Date set out below, the exercise in full of the Repurchase Mandate will not result in any of Ideal World and/or Whole Good (being presumed parties acting in concert under the Takeovers Code) obliged to make a mandatory offer under Rule 26 of the Takeovers Code. In addition, the Directors are not aware of any consequence which would arise under the Takeovers Code as a consequence of any repurchases pursuant to the Repurchase Mandate.

Name	Number of Shares	Approximate percentage of existing shareholding	Approximate percentage of shareholding if the Repurchase Mandate is exercised in full
Ideal World	1,270,000,000 Shares (Note 1)	73.07%	81.19%
Whole Good	31,303,594 Shares (Note 2)	1.80%	2.00%
Total:		<u>74.87%</u>	<u>83.19%</u>

Notes:

- These 1,270,000,000 Shares were registered in the name of and beneficially owned by Ideal World, the entire issued share capital of which is beneficially owned by Zhong An Real Estate Limited (“**Zhong An**”). The entire issued shares of Zhong An are owned as to about 69.35% by Whole Good, which is wholly owned by Mr. Shi Kancheng, an executive Director.
- These 31,303,594 Shares were registered in the name of and beneficially owned by Whole Good.

The Directors have no intention to exercise the Repurchase Mandate to such an extent that will result in the number of Shares in the hands of public falling below the prescribed minimum percentage of 25%.

7. SHARE REPURCHASE MADE BY THE COMPANY

The Company had not purchased any of its Shares (whether on the Stock Exchange or otherwise) in the six months immediately preceding the Latest Practicable Date.

8. GENERAL

None of the Directors nor, to the best of their knowledge having made all reasonable enquiries, any of their close associates have any present intention to sell any Shares to the Company if the Repurchase Mandate is approved by the Shareholders.

The Directors have undertaken to the Stock Exchange that they will only exercise the power of the Company to make repurchase pursuant to the Repurchase Mandate in accordance with the Listing Rules and the applicable laws of the Cayman Islands and the regulations set out in the memorandum of association of the Company and the Articles.

No core connected person (as defined in the Listing Rules) of the Company has notified the Company that he/she has a present intention to sell any Shares to the Company nor has any such core connected person undertaken not to sell any Shares held by him/her to the Company in the event that the Repurchase Mandate is granted.

APPENDIX II PARTICULARS OF DIRECTORS FOR RE-ELECTION

The biographical details of the Directors eligible for re-election at the Annual General Meeting are set out below:

EXECUTIVE DIRECTOR

Mr. Dong Shuixiao, aged 50

Mr. Dong was appointed as the executive Director and chief executive officer of the Group on 16 June 2015.

Mr. Dong has over 18 years of experience in property operation and management. He was the vice president and director of certain subsidiaries of Zhong An Real Estate Limited (“**Zhong An**”, together with its subsidiaries, the “**Zhong An Group**”) (stock code: 672), a company which shares are listed on the main board of the Stock Exchange, since 2012 and was responsible for assisting the chief executive officer of Zhong An on the administration and general project management of the Zhong An Group until July 2014 and thereafter continue to served as such positions for the remaining Zhong An Group (i.e. Zhong An Group, excluding the Group) (the “**Remaining Zhong An Group**”) until June 2015. He joined the Zhong An Group since 1997 and had served as deputy general manager and general manager for various subsidiaries of Zhong An during the period from 1997 to July 2014 and thereafter continue to serve as deputy general manager and general manager for various subsidiaries of the Remaining Zhong An Group until June 2015. He has extensive professional and senior managerial experiences in real estate industry, particularly in the field of project administration and management, on-site technology supervision, construction cost control and financial operation. Prior to joining the Zhong An Group, he held managerial positions as accountant, deputy finance manager, operational management manager, deputy general manager and general manager in the PRC companies including Xiaoshan Material Bureau (1985-1989), Changzheng Material Company Limited (1989-1993) and Hangzhou Xiaoshan Hongsen Material Company Limited (1994-1996). Mr. Dong graduated from Wuhan University of Technology with a civil engineering degree and the China University of Geosciences with a business administration diploma. Mr. Dong has resigned from all his managerial positions in the Remaining Zhong An Group before joining the Group.

Mr. Dong entered into a service contract with the Company for an initial term of three years with effect from 16 June 2015 (the “**Initial Term**”) to act as an executive Director, which shall be terminated either by him by giving not less than three months’ written notice at any time during the Initial Term of his appointment, or by the Company by giving not less than three months’ written notice at any time during the Initial Term of his appointment. As at the Latest Practicable Date, he was entitled to an annual salary of RMB700,000 which is covered under his service contract. Such salary is subject to an annual adjustment after 1 January 2016 at the discretion of the Board. Mr. Dong’s emoluments was determined by the Board with reference to his duties and responsibilities.

APPENDIX II PARTICULARS OF DIRECTORS FOR RE-ELECTION

As at the Latest Practicable Date, Mr. Dong did not have any interests in the Shares, underlying Shares and debenture of the Company within the meaning of Part XV of the SFO, nor was he related to any other Directors, senior management, or substantial or controlling shareholders of the Company. Saved as disclosed, he did not hold directorship in other listed public companies in the last three years.

INDEPENDENT NON-EXECUTIVE DIRECTORS

Mr. Ng Sze Yuen, Terry, aged 56

Mr. Ng is the independent non-executive Director and vice chairman of the Board. He was appointed as an independent non-executive Director on 31 May 2014.

Mr. Ng has over 26 years of experience in operations and management. Since October 2014, Mr. Ng has been the Chief Executive Officer and an Executive Director of L'Avenue International Holdings Limited, a private company in Hong Kong, and his leadership responsibilities include strategic planning, financial investments, management of property development and investment portfolio, both in Hong Kong and overseas. Since January 2012, Mr. Ng has been the founding member and a director of Terry Ng & Associates Limited in which he manages his own investment portfolio including real estate, equity market and private equity. Mr. Ng was an executive director of Hang Lung Group Limited (stock code: 010) and Hang Lung Properties Limited (stock code: 101), companies which shares are listed on the main board of the Stock Exchange, respectively, from November 2001 to July 2010 and was mainly responsible for such groups' strategic and corporate planning, financial investments, and relations with the investment community. He was appointed as an executive director of Giordano International Limited (stock code: 709), a company which shares are listed on the main board of the Stock Exchange, from July 1996 to October 2001. Mr. Ng has over eight years of work experience with Giordano International Limited and its affiliated companies, having also held other various positions including senior vice president of international business during September 1999 to October 2001 and assistant director of business development during September 1993 to June 1996. He worked at the Stock Exchange from June 1988 to August 1993 and held various positions including senior manager of listing division, department head of finance division and manager of finance division. Mr. Ng is a fellow member of CPA Australia. He obtained a master's degree in business administration from Asia International Open University (Macau) (currently known as City University of Macau) in November 1995 and a bachelor degree in commerce majoring in accounting and finance systems from the University of New South Wales in April 1985.

APPENDIX II PARTICULARS OF DIRECTORS FOR RE-ELECTION

Mr. Ng was the director of the following companies which were incorporated in Hong Kong and were deregistered based on its own application pursuant to section 291AA (Application to Registrar for deregistration of defunct private company) of the Companies Ordinance of Hong Kong (Chapter 32 of the Laws of Hong Kong) as in force from time to time before 3 March 2014 (“**Predecessor CO**”) and the relevant details are as follows:

Company Name	Nature of Business	Date of Deregistration
AP Treasury Limited	Ceased to carry on business or operation for more than three months immediately before application for deregistration	10 October 2003
Chat Room Cafe Limited	Never commenced business or Operation	11 October 2002
Chat Room Group Limited	Never commenced business or operation	11 October 2002
Fairwick Limited (科偉有限公司)	Ceased to carry on business or operation for more than three months immediately before application for deregistration or never commenced business or operation	10 December 2004
Garden Terrace (Blocks 2 & 3) Management Company Limited (花園臺(2, 3座) 管理有限公司)	Ceased to carry on business or operation for more than three months immediately before application for deregistration	10 October 2003
Grand Hotel Treasury Services Limited	Never commenced business or operation	10 October 2003
Grand Hotel Treasury Limited (格蘭酒店集團融資 有限公司)	Ceased to carry on business or operation for more than three months immediately before application for deregistration or never commenced business or operation	21 October 2005
Grand Suite Tower Limited	Ceased to carry on business or operation for more than three months immediately before application for deregistration or never commenced business or operation	9 November 2007
Hang Chun Company Limited (恒增有限公司)	Ceased to carry on business or operation for more than three months immediately before application for deregistration or never commenced business or operation	21 October 2005

APPENDIX II PARTICULARS OF DIRECTORS FOR RE-ELECTION

Company Name	Nature of Business	Date of Deregistration
Hang May Enterprises Limited (恒美企業有限公司)	Ceased to carry on business or operation for more than three months immediately before application for deregistration	14 November 2003
Hang Way Finance Company, Limited (恒匯財務有限公司)	Ceased to carry on business or operation for more than three months immediately before application for deregistration	20 September 2002
Hanley Villa Management Limited (恒麗園管理有限公司)	Ceased to carry on business or operation for more than three months immediately before application for deregistration	15 November 2002
Hanson Mortgage Limited (恒城財務有限公司)	Ceased to carry on business or operation for more than three months immediately before application for deregistration or never commenced business or operation	20 March 2009
Hantak Group Limited (恒德創展集團有限公司)	Never commenced business or operation	10 October 2003
Hantak Holdings Limited (恒德控股有限公司)	Never commenced business or operation	10 October 2003
Hantak International Limited (恒德控股國際有限公司)	Never commenced business or operation	10 October 2003
Hantak Investment Limited (恒德策略投資有限公司)	Never commenced business or operation	10 October 2003
Hantak Realty Limited (恒德地產有限公司)	Never commenced business or operation	10 October 2003
Hantak Technologies Limited (恒德科訊發展有限公司)	Never commenced business or operation	10 October 2003
HL Mortgage (AC) Limited (恒隆按揭(旺角中心)有限公司)	Ceased to carry on business or operation for more than three months immediately before application for deregistration	15 November 2002

APPENDIX II PARTICULARS OF DIRECTORS FOR RE-ELECTION

Company Name	Nature of Business	Date of Deregistration
HL Mortgage (GT) Limited (恒隆按揭(花園臺) 有限公司)	Ceased to carry on business or operation for more than three months immediately before application for deregistration or never commenced business or operation	14 December 2007
HL Mortgage (HV) Limited (恒隆按揭(恒麗)有限 公司)	Ceased to carry on business or operation for more than three months immediately before application for deregistration	20 September 2002
HLP International Finance Limited	Ceased to carry on business or operation for more than three months immediately before application for deregistration or never commenced business	21 October 2005
Hoi Full Limited	Ceased to carry on business or operation for more than three months immediately before application for deregistration or never commenced business	21 October 2005
Luen Cheong Can Centre Management Limited (聯昌中心管理有限公司)	Ceased to carry on business or operation for more than three months immediately before application for deregistration	20 September 2002
Merrysun Limited (敏新有限公司)	Ceased to carry on business or operation for more than three months immediately before application for deregistration or never commenced business or operation	23 February 2007
New Haven Management Limited (名逸居管理 有限公司)	Ceased to carry on business or operation for more than three months immediately before application for deregistration or never commenced business or operation	9 November 2007
Nine Wing Hong Street Management Limited (永康 街九號管理有限公司)	Ceased to carry on business or operation for more than three months immediately before application for deregistration or never commenced business or operation	20 September 2002
Noble Place Management Limited (景峰豪庭管理有 限公司)	Ceased to carry on business or operation for more than three months immediately before application for deregistration	10 October 2003

APPENDIX II PARTICULARS OF DIRECTORS FOR RE-ELECTION

Company Name	Nature of Business	Date of Deregistration
Parc Versailles Management Company Limited (帝欣苑管理有限公司)	Ceased to carry on business or operation for more than three months immediately before application for deregistration	20 September 2002
Parkawan Limited	Ceased to carry on business or operation for more than three months immediately before application for deregistration	20 September 2002
Quemana Limited	Ceased to carry on business or operation for more than three months immediately before application for deregistration	20 September 2002
Rosper Limited	Ceased to carry on business or operation for more than three months immediately before application for deregistration or never commenced business or operation	10 December 2004
Selandia Limited	Ceased to carry on business or operation for more than three months immediately before application for deregistration	8 November 2002

Mr. Ng entered into an appointment letter with the Company for an initial term of three years with effect from 31 May 2014 to act as an independent non-executive Director, which shall be renewed and extended automatically for successive terms of one year upon expiry of the then current term, until terminated either by him by giving not less than three months' written notice expiring at the end of the initial term of his appointment or any time thereafter to the Company, or by the Company by giving not less than three months' written notice expiring at the first anniversary of the initial term of his appointment or any time thereafter to him. As at the Latest Practicable Date, he shall be entitled to a director's fee of RMB200,000 per annum. Save for the director's fee, Mr. Ng is not expected to receive any other remuneration for holding his office as an independent non-executive Director. His emoluments was determined by the Board with reference to his duties and responsibilities.

As at the Latest Practicable Date, Mr. Ng did not have any interests in the Shares, underlying Shares and debenture of the Company within the meaning of Part XV of the SFO, nor was he related to any other Directors, senior management, or substantial or controlling shareholders of the Company. Saved as disclosed, he did not hold directorship in other listed public companies in the last three years.

APPENDIX II PARTICULARS OF DIRECTORS FOR RE-ELECTION

Mr. Xu Chengfa, aged 63

Mr. Xu is the independent non-executive Director. He was appointed as an independent non-executive Director on 31 May 2014.

Mr. Xu has over 20 years of experience in banking operations and management. He worked in the Bank of Communications Co., Ltd. (stock code: 3328), a company which shares are listed on the main board of the Stock Exchange, during September 1988 to September 2013 and held various positions including senior manager of investment banking department, senior manager of corporate services department, assistant general manager, deputy general manager, deputy chief executive officer and consultant.

Mr. Xu entered into an appointment letter with the Company for an initial term of three years with effect from 31 May 2014 to act as an independent non-executive Director, which shall be renewed and extended automatically for successive terms of one year upon expiry of the then current term, until terminated either by him by giving not less than three months' written notice expiring at the end of the initial term of his appointment or any time thereafter to the Company, or by the Company by giving not less than three months' written notice expiring at the first anniversary of the initial term of his appointment or any time thereafter to him. As at the Latest Practicable Date, he shall be entitled to a director's fee of RMB200,000 per annum. Save for the director's fee, Mr. Xu is not expected to receive any other remuneration for holding his office as an independent non-executive Director. His emoluments was determined by the Board with reference to his duties and responsibilities.

As at the Latest Practicable Date, Mr. Xu did not have any interests in the Shares, underlying Shares and debenture of the Company within the meaning of Part XV of the SFO, nor was he related to any other Directors, senior management, or substantial or controlling shareholders of the Company. He did not hold directorship in other listed public companies in the last three years.

Mr. Yim Chun Leung, aged 54

Mr. Yim is the independent non-executive Director. He was appointed as an independent non-executive Director on 31 May 2014.

Mr. Yim has over 30 years of experience in auditing, accounting and finance fields. He is the independent non-executive Director who has the qualifications and experience to meet the requirements under Rule 3.10(2) of the Listing Rules.

APPENDIX II PARTICULARS OF DIRECTORS FOR RE-ELECTION

Mr. Yim is a non-practicing member of the Hong Kong Institute of Certified Public Accountants, a fellow of the Association of Chartered Certified Accountants and an associate of the Institute of Chartered Accountants in England and Wales. He also possesses a master's degree in business administration.

Mr. Yim was an executive director and chief executive officer of LVGEM (China) Real Estate Investment Company Limited (formerly known as New Heritage Holdings Ltd.) (stock code: 95), a company which shares are listed on the main board of the Stock Exchange, up to and including 31 March 2016. LVGEM (China) Real Estate Investment Company Limited is a holding company of a group which is principally engaged in property development and property investment in the PRC with portfolio comprising of, among others, investment in commercial complex property and development in office property in the PRC. He is at present an executive director of a private company which is a holding company of a group principally engages in manufacturing and sales of pharmaceutical products and proprietary Chinese medicine. Mr. Yim also held other major positions or directorships in listed public companies in Hong Kong which included independent non-executive director of ERA Mining Machinery Limited (stock code: 8043), a company which shares had been listed on the growth enterprise market of the Stock Exchange until its shares was withdrawn with effect from October 2012, from September 2004 to August 2007, financial controller of Soundwill Holdings Limited (stock code: 878), a company which shares are listed on the main board of the Stock Exchange, from May 2002 to June 2004, chief financial officer of Sinolink Worldwide Holdings Limited (stock code: 1168), a company which shares are listed on the main board of the Stock Exchange, from December 2000 to February 2002, executive director of N P H International Holdings Limited (currently known as China WindPower Group Limited) (stock code: 182), a company which shares are listed on the main board of the Stock Exchange, from January 1998 to April 1999 and finance director of Tysan Holdings Limited (stock code: 687), a company which shares are listed on the main board of the Stock Exchange, from January 1994 to January 1998.

APPENDIX II PARTICULARS OF DIRECTORS FOR RE-ELECTION

Mr. Yim was the director of the following companies which were incorporated in Hong Kong and were deregistered based on its own application pursuant to section 291AA (Application to Registrar for deregistration of defunct private company) of the Predecessor CO and the relevant details are as follows:

Company Name	Nature of Business	Date of Deregistration
Global Link Capital Limited (寰領融資有限公司)	Ceased to carry on business or operation for more than three months immediately before application for deregistration or had never commenced business or operation	17 June 2005
NH (Guiyang) Limited (香港新澤(貴陽)有限公司)	Ceased to carry on business or operation for more than three months immediately before application for deregistration or had never commenced business or operation	8 Nov 2013
Net Gold Investments Limited (奧昌投資有限公司)	Ceased to carry on business or operation for more than three months immediately before application for deregistration or had never commenced business or operation	9 May 2014

Mr. Yim entered into an appointment letter with the Company for an initial term of three years with effect from 31 May 2014 to act as an independent non-executive Director, which shall be renewed and extended automatically for successive terms of one year upon expiry of the then current term, until terminated either by him by giving not less than three months' written notice expiring at the end of the initial term of his appointment or any time thereafter to the Company, or by the Company by giving not less than three months' written notice expiring at the first anniversary of the initial term of his appointment or any time thereafter to him. As at the Latest Practicable Date, he shall be entitled to a director's fee of RMB200,000 per annum. Save for the director's fee, Mr. Yim is not expected to receive any other remuneration for holding his office as an independent non-executive Director. His emoluments was determined by the Board with reference to his duties and responsibilities.

As at the Latest Practicable Date, Mr. Yim did not have any interests in the Shares, underlying Shares and debenture of the Company within the meaning of Part XV of the SFO, nor was he related to any other Directors, senior management, or substantial or controlling shareholders of the Company. Saved as disclosed, he did not hold directorship in other listed public companies in the last three years.

APPENDIX II PARTICULARS OF DIRECTORS FOR RE-ELECTION

GENERAL

There are no other matters concerning any of the above Directors that need to be brought to the attention of the Shareholders in relation to their re-election and there is no other information required to be disclosed pursuant to any of the requirements of Rule 13.51(2) of the Listing Rules.

NOTICE OF ANNUAL GENERAL MEETING

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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)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the annual general meeting of China New City Commercial Development Limited (“**Company**”) will be held at 9:00 a.m. at Conference Room No. 5, 4th Floor, Holiday Inn Hangzhou Xiaoshan, No. 688 Shanyin Road, Xiaoshan District, Hangzhou, Zhejiang Province, the PRC on Wednesday, 18 May 2016 to consider and, if thought fit, transact the following ordinary businesses:

ORDINARY RESOLUTIONS

1. to receive and approve the audited consolidated financial statements of the Company and its subsidiaries and the reports of the directors of the Company and the auditors of the Company for the year ended 31 December 2015;
2. (a) to re-elect, each as a separate resolution, the following person as a director of the Company:
 - (i) Mr. Dong Shuixiao;
 - (ii) Mr. Ng Sze Yuen, Terry;
 - (iii) Mr. Xu Chengfa; and
 - (iv) Mr. Yim Chun Leung;
- (b) to authorise the board of directors of the Company to fix the directors’ remuneration;

NOTICE OF ANNUAL GENERAL MEETING

3. to re-appoint Ernst & Young as the auditors of the Company and to authorise the board of directors of the Company to fix their remuneration;

to consider and, if thought fit, pass the following resolutions (with or without modification) as ordinary resolutions:

4. **“THAT:**
 - (a) subject to paragraph (c) below, pursuant to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (**“Listing Rules”**), the exercise by the directors of China New City Commercial Development Limited (**“Company”**) during the Relevant Period (as defined in paragraph (d) below) of all the powers of the Company to allot, issue and deal with the unissued shares (each, a **“Share”**) of HK\$0.10 each in the capital of the Company and to make or grant offers, agreements and options, including warrants to subscribe for Shares, which might require the exercise of such powers be and the same is hereby generally and unconditionally approved;
 - (b) the approval in paragraph (a) above shall authorise the directors of the Company during the Relevant Period to make or grant offers, agreements and options which might require the exercise of such powers after the end of the Relevant Period;
 - (c) the aggregate number of Shares allotted and issued or agreed conditionally or unconditionally to be allotted and issued (whether pursuant to options or otherwise) by the directors of the Company pursuant to the approval in paragraph (a) above, otherwise than pursuant to (i) a Rights Issue (as defined in paragraph (d) below); or (ii) the exercise of any options granted under all share option schemes of the Company adopted from time to time in accordance with the Listing Rules; or (iii) any scrip dividend or similar arrangements providing for the allotment and issue of Shares in lieu of the whole or part of a dividend on Shares in accordance with the articles of association of the Company in force from time to time; or (iv) any issue of Shares upon the exercise of rights of subscription or conversion under the terms of any warrants of the Company or any securities which are convertible into Shares shall not exceed the aggregate of:
 - (aa) 20 per cent. of the aggregate number of Shares in issue on the date of the passing of this resolution; and

NOTICE OF ANNUAL GENERAL MEETING

(bb) (if the directors of the Company are so authorised by a separate ordinary resolution of the shareholders of the Company) the aggregate number of Shares purchased by the Company subsequent to the passing of this resolution (up to a maximum equivalent to 10 per cent. of the aggregate number of Shares in issue on the date of the passing of this resolution),

and the authority pursuant to paragraph (a) of this resolution shall be limited accordingly; and

(d) for the purposes of this resolution:

“**Relevant Period**” means the period from the date of the passing of this resolution until whichever is the earliest of:

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the articles of association of the Company or any applicable law or the Companies Law, Chapter 22 (Law 3 of 1961, as consolidated and revised) of the Cayman Islands to be held; or
- (iii) the passing of an ordinary resolution by the shareholders of the Company in general meeting revoking or varying the authority given to the directors of the Company by this resolution;

“**Rights Issue**” means an offer of Shares, or offer or issue of warrants, options or other securities giving rights to subscribe for Shares open for a period fixed by the directors of the Company to holders of Shares on the Company’s register of members on a fixed record date in proportion to their then holdings of Shares (subject to such exclusion or other arrangements as the directors of the Company may deem necessary or expedient in relation to fractional entitlements, or having regard to any restrictions or obligations under the laws of, or the requirements of, or the expense or delay which may be involved in determining the existence or extent of any restrictions or obligations under the laws of, or the requirements of, any jurisdiction outside Hong Kong or any recognised regulatory body or any stock exchange outside Hong Kong).”

NOTICE OF ANNUAL GENERAL MEETING

5. **“THAT:**
- (a) subject to paragraph (b) below, the exercise by the directors of China New City Commercial Development Limited (**“Company”**) during the Relevant Period (as defined in paragraph (c) below) of all powers of the Company to purchase shares (each, a **“Share”**) of HK\$0.10 each in the capital of the Company on The Stock Exchange of Hong Kong Limited (**“Stock Exchange”**), or any other stock exchange on which the Shares may be listed and recognised by the Securities and Futures Commission of Hong Kong and the Stock Exchange for such purpose, and otherwise in accordance with the rules and regulations of the Securities and Futures Commission of Hong Kong, the Stock Exchange, the Companies Law, Chapter 22 (Law 3 of 1961, as consolidated and revised) of the Cayman Islands and all other applicable laws in this regard, be and the same is hereby generally and unconditionally approved;
 - (b) the aggregate number of Shares which may be purchased or agreed to be purchased by the Company pursuant to the approval in paragraph (a) during the Relevant Period shall not exceed 10 per cent. of the aggregate number of Shares in issue as at the date of the passing of this resolution and the authority pursuant to paragraph (a) of this resolution shall be limited accordingly; and
 - (c) for the purposes of this resolution, **“Relevant Period”** means the period from the date of the passing of this resolution until whichever is the earliest of:
 - (i) the conclusion of the next annual general meeting of the Company;
 - (ii) the expiration of the period within which the next annual general meeting of the Company is required by the articles of association of the Company or any applicable law or the Companies Law, Chapter 22 (Law 3 of 1961, as consolidated and revised) of the Cayman Islands to be held; or
 - (iii) the passing of an ordinary resolution by the shareholders of the Company in general meeting revoking or varying the authority given to the directors of the Company by this resolution.”

NOTICE OF ANNUAL GENERAL MEETING

6. “**THAT** conditional on the passing of resolutions numbered 4 and 5 above, the general mandate granted to the directors of China New City Commercial Development Limited (“**Company**”) pursuant to paragraph (a) of resolution numbered 4 above be and it is hereby extended by the addition to the aggregate number of shares (each, a “**Share**”) of HK\$0.10 each in the capital of the Company which may be allotted or agreed conditionally or unconditionally to be allotted by the directors of the Company pursuant to or in accordance with such general mandate of an amount representing the aggregate number of Shares purchased or agreed to be purchased by the Company pursuant to or in accordance with the authority granted under paragraph (a) of resolution numbered 5 above.”

For and on behalf 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

PRC, 12 April 2016

Registered office:

Cricket Square
Hutchins Drive
PO Box 2681
Grand Cayman KY1-1111
Cayman Islands

Principal place of business

in Hong Kong:
Room 4003-4, 40th Floor
China Resources Building
26 Harbour Road
Wanchai
Hong Kong

Notes:

1. A member entitled to attend and vote at the meeting convened by the above notice is entitled to appoint one or more than one proxy to attend and, subject to the provisions of the articles of association of the Company, vote in his stead. A proxy need not be a member of the Company.
2. To be valid, the form of proxy together with a power of attorney or other authority, if any, under which it is signed or a notarially certified copy of such power or authority must be deposited at the offices of the Company’s Hong Kong branch registrar and transfer office, Tricor Investor Services Limited at Level 22, Hopewell Centre, 183 Queen’s Road East, Hong Kong not later than 48 hours before the time of the above meeting or any adjourned meeting.

NOTICE OF ANNUAL GENERAL MEETING

3. For the purpose of determining members who are qualified for attending the annual general meeting, the register of members of the Company will be closed from Monday, 16 May 2016 to Wednesday, 18 May 2016, both days inclusive, during which no transfer of share will be effected. In order to qualify for attending the annual general meeting, all transfers of Shares, accompanied by the relevant share certificates, must be lodged with the Company's branch register and transfer office in Hong Kong at the address stated in note 2 above not later than 4:30 p.m. on Friday, 13 May 2016 for registration.
4. In relation to proposed resolutions numbered 4 and 6 above, approval is being sought from the shareholders of the Company for the grant to the directors of the Company a general mandate to authorise the allotment and issue of Shares under the Listing Rules. The directors of the Company wish to state that they will exercise the powers conferred thereby to allot and issue Shares in circumstances which they deem appropriate for the benefit of the Company and its shareholders as a whole.
5. In relation to proposed resolution numbered 5 above, the directors of the Company wish to state that they will exercise the powers conferred thereby to purchase Shares in circumstances which they deem appropriate for the benefit of the Company and its shareholders as a whole. An explanatory statement containing the information necessary to enable the shareholders of the Company to make an informed decision to vote on the proposed resolution as required by the Listing Rules is set out in the Appendix I to the circular of which this notice of the Annual General Meeting forms part.
6. Delivery of an instrument appointing a proxy should not preclude a member from attending and voting in person at the above meeting or any adjournment thereof and in such event, the instrument appointing a proxy shall be deemed to be revoked.
7. In the case of joint holders of a Share, any one of such joint holders may vote, either in person or by proxy, in respect of such Share as if he/she were solely entitled thereto, but if more than one of such joint holders are present at the above meeting, personally or by proxy, that one of the said person so present whose name stands first in the register in respect of such Share shall alone be entitled to vote in respect thereof.

As at the date of this announcement, the board of directors of the Company 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 nonexecutive directors of the Company.