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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)

CHANGE OF AUTHORISED REPRESENTATIVE

The board of directors (the “**Board**”) of China New City Commercial Development Limited (the “**Company**”) announces that Mr. Shi Kancheng (“**Mr. Shi**”), a chairman and a non-executive Director of the Company, and Mr. Li Chu (“**Mr. Li**”) have ceased to act as the authorised representatives (the “**Authorised Representatives**”) of the Company for the purpose of Rule 3.05 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) with effect from 9 May 2018. Mr. Shi will remain in his office of a chairman and a non-executive Director. Mr. Shi and Mr. Li have confirmed that there are no disagreement with the Board and that there are no matter in relation to their resignations of Authorised Representatives, that needs to be brought to the attention of the Stock Exchange and the shareholders of the Company and Mr. Dong Shuixiao and Mr. Chiu Ngam, Chris have been appointed as the Authorised Representatives of the Company with effect from 9 May 2018.

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 May 2018

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.