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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)**

### **PROFIT WARNING**

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 2018 (the “**Year**”), the Group is expected to record a loss attributable to the equity holders of the Company for the Year as compared to a profit of approximately RMB466.4 million for the corresponding period of 2017. Such change is mainly due to a substantial gain in fair value of investment properties in year 2017 but not in the current year.

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 2018 will be disclosed in the annual results announcement of the Group which is expected to be published on 19 March 2019.

**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, 8 March 2019

*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.*