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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)**

### **CLARIFICATION ANNOUNCEMENT GRANT OF SHARE OPTIONS**

Reference is made to the Company's announcement on the grant of share options dated 13 February 2020 ("**Announcement**"). Capitalised terms used in this clarification announcement shall have the same meaning as defined in the Announcement, unless the context otherwise requires.

The Board wishes to clarify that, due to an inadvertent typographic error, the Announcement incorrectly stated that the number of Share Options granted which are under the Share Options Scheme was "181,192,000". The correct number of Share Options granted should be 173,800,000.

The above clarification does not affect other information in the Announcement.

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**

*Chairperson*

The PRC, 17 February 2020

*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.*