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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 FINANCIAL CONTROLLER, COMPANY SECRETARY AND AUTHORISED REPRESENTATIVES

The board of directors (the “**Board**”) of China New City Commercial Development Limited (the “**Company**”) announces that Mr. Chong Yuk Fai (“**Mr. Chong**”) has resigned as the Company’s financial controller, company secretary (the “**Company Secretary**”) and will cease to act as an authorised representative under Rule 3.05 of the Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) and an authorised representative of the Company for accepting service of process or notice in Hong Kong under the Companies Ordinance (Chapter 622 of the Laws of Hong Kong) (collectively the “**Authorised Representatives**”) with effect from 28 January 2022 to pursue other career aspirations. Mr. Chong confirmed that he has no disagreement with the Board and there are no matters in relation to his resignation that need to be brought to the attention of the shareholders of the Company or the Stock Exchange.

Mr. Yu Cheeric (“**Mr. Yu**”), aged 46, has been appointed as the financial controller, Company Secretary and Authorised Representatives with effect from 28 January 2022. Mr. Yu has over 20 years of experience in auditing, accounting and corporate finance. Prior to joining the Company, Mr. Yu had worked for an international accounting firm providing assurance services and a number of listed companies in Hong Kong responsible for financial management. Mr. Yu is also the independent non-executive director of MBV International Limited (stock code: 01957), a company whose shares are listed on the main board of the Stock Exchange. Mr. Yu holds a bachelor degree in Accountancy from The California State University and is a member of the American Institute of Certified Public Accountants.

The Board would like to take this opportunity to thank Mr. Chong for his valuable contributions to the Company during his tenure of office and welcome Mr. Yu on his new appointment.

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 Zhongan
Chairperson

The PRC, 28 January 2022

As at the date of this announcement, the Board comprises Mr. Shi Nanlu, Mr. Liu Bo and Ms. Tang Yiyan as executive directors of the Company; Mr. Shi Zhongan and Mr. Tang Min, as non-executive directors 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.