

*Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.*



**China New City Group Limited**

**中國新城市集團有限公司**

*(incorporated in the Cayman Islands with limited liability)*

**(Stock code: 1321)**

**FURTHER DELAY IN DESPATCH OF CIRCULAR RELATING TO  
OFF-MARKET SHARE BUY-BACK  
AND  
MONTHLY UPDATE**

Reference is made to (i) the announcement of China New City Group Limited (the “**Company**”) dated 5 August 2024 (the “**Buy-Back Announcement**”) with respect to, among other things, the Share Buy-Back; (ii) the announcement of the Company dated 26 August 2024 (the “**Delay in Despatch Announcement**”) in respect of the delay in despatch of circular relating to the Share Buy-Back (the “**Circular**”); and (iii) the announcement of the Company dated 13 September 2024 in respect of the establishment of the Independent Board Committee and the appointment of the Independent Financial Adviser (the “**IBC & IFA Announcement**”). Capitalised terms used herein shall have the same meanings as defined in the aforementioned announcements unless the contents require otherwise.

**FURTHER DELAY IN DESPATCH OF THE CIRCULAR**

As announced in the Buy-Back Announcement, the Circular containing, among other things, (i) details of the Share Buy-Back; (ii) a letter of recommendation from the Independent Board Committee to the Disinterested Shareholders on the Share Buy-Back; (iii) a letter of advice from the Independent Financial Adviser to the Independent Board Committee and the Disinterested Shareholders in respect of the Share Buy-Back; (iv) a notice of the EGM; and (v) other information as required under the Listing Rules, the Takeovers Code and the Share Buy-Backs Code will be despatched to the CNC Shareholders within 21 days from the date of the Buy-Back Announcement, i.e. on or before 26 August 2024.

As announced in the Delay in Despatch Announcement, an application has been made by the Company to the Executive pursuant to Rule 8.2 of the Takeovers Code for the Executive’s consent to extend the deadline for the despatch of the Circular to a date falling on or before 27 September 2024, and the Executive has granted consent to the above extension.

As additional time is required for the Company to finalise the information, including but not limited to the financial information, such as the indebtedness statement, and the letter of advice from the Independent Financial Adviser, to be included in the Circular, a further application has been made by the Company to the Executive pursuant to Rule 8.2 of the Takeovers Code for the Executive's consent to further extend the deadline for the despatch of the Circular to a date falling on or before 18 October 2024. The Executive has indicated that it is minded to grant consent to the above extension.

## **MONTHLY UPDATE**

The Company wishes to update the CNC Shareholders and potential investors that since its publication of the Delay in Despatch Announcement, the Independent Board Committee has been established and Lego Corporate Finance Limited has been appointed as the Independent Financial Adviser, such appointment has been approved by the Independent Board Committee pursuant to Rule 2.1 of the Takeovers Code. Further details of the establishment of the Independent Board Committee and the appointment of the Independent Financial Adviser are disclosed in the IBC & IFA Announcement.

By order of the Board  
**China New City Group Limited**  
中國新城市集團有限公司  
**Shi Zhongan**  
*Chairperson*

The People's Republic of China, 27 September 2024

*As at the date of this announcement, the Board comprises Mr Shi Nanlu and Mr Jin Jianrong as executive Directors; Mr Shi Zhongan as non-executive Director; and Mr Xu Chengfa, Mr Lam Yau Yiu and Mr Yuan Yuan as independent non-executive Directors.*

*The Directors jointly and severally accept full responsibility for the accuracy of the information contained in this announcement and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this announcement have been arrived at after due and careful consideration and there are no other facts not contained in this announcement, the omission of which would make any statement in this announcement misleading.*