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NEW CITY DEVELOPMENT GROUP LIMITED

新城市建設發展集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 0456)

INSIDE INFORMATION

The announcement is made by the board (the “**Board**”) of directors (the “**Directors**”) of New City Development Group Limited (the “**Company**”, which together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09(2)(a) of the Rules (the “**Listing Rules**”) Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and the Inside Information Provisions (as defined in the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

On 16 January 2026, the Company received a letter (the “**Letter**”) from Mr. Lai Wing Lun who referred himself as joint and several receiver and manager of the charged 86,485,742 shares of the Company (equivalent to approximately 46.35% of total issued shares of the Company as at the date of this announcement) (the “**Charged Securities**”). Mr. Osman Mohammed Arab and Mr. Lai Wing Lun were appointed as the joint and several receivers and managers (the “**Receivers**”) of the Charged Securities on 8 January 2026 (the “**Appointment**”).

According to the Letter, by virtue of the Appointment, the Receivers are entitled to exercise all powers under the Security Deeds, inter alia, (1) the right to take over the Charged Securities, (2) the right to cause the Charged Securities to be registered in the name of the Receivers, (3) the right to assign any nominee(s) as they think fit in order to secure the control over the Charged Securities, (4) the right to receive dividend from the Charged Securities, and (5) the right to sell the Charged Securities.

As at the date of this announcement, no information is available to the Company as to how the Receivers will deal with the Charged Securities in the event of enforcement of them by the Receivers. Enforcement by the Receivers of the Charged Securities may lead to a change in control of the Company. Further announcement will be made by the Company as and when appropriate in accordance with the Listing Rules or otherwise when the relevant information is available.

The Company is currently seeking legal advice on the above matter.

The Board of Directors, the senior management and business operation of the Group remain normal at this stage.

Shareholders and potential investors of the Company are advised to exercise caution when dealing in the shares of the Company.

By order of the Board
New City Development Group Limited
Luo Min
Executive Director

Hong Kong, 16 January 2026

As at the date of this announcement, the Board comprises (1) two executive Directors, namely Mr. Han Junran (Chairman) and Mr. Luo Min; and (2) five independent non-executive Directors, namely Mr. Chan Yiu Tung, Anthony, Dr. Ouyang Qingru, Mr. Zhang Jing, Mr. Leung Kwai Wah Alex and Mr. Luo Zhen.