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SRE GROUP LTD.

**SRE GROUP LIMITED**

**上置集團有限公司\***

*(Incorporated in Bermuda with limited liability)*

**(Stock Code: 1207)**

## **OVERSEAS REGULATORY ANNOUNCEMENT**

This overseas regulatory announcement is issued pursuant to Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

China New Town Development Company Limited (“CNTD”), a company listed on the Singapore Exchange Securities Trading Limited (“SGX-ST”) and a 50.07% owned subsidiary of SRE Group Limited, has on February 9, 2010 released to the SGX-ST an announcement (the “Announcement”) in relation to completion of land auction under Wuxi Project. The following is a reproduction of the Announcement for information purpose only.

On behalf of the Board of Directors of  
**SRE Group Limited**  
**Shi Jian**  
*Chairman*

Hong Kong, 9 February 2010

*As at the date hereof, the Board comprises five executive directors, namely Mr. Shi Jian, Mr. Li Yao Min, Mr. Yu Hai Sheng, Mr. Jiang Xu Dong and Mr. Yue Wai Leung, Stan; two non-executive directors, namely Mr. Cheung Wing Yui and Mr. Jin Bing Rong and three independent non-executive directors, namely Mr. Jiang Xie Fu, Mr. E Hock Yap and Mr. Pan Long Qing.*

\* For identification purpose only

**CHINA NEW TOWN DEVELOPMENT COMPANY LIMITED**

(Company Registration No. 1003373)

(Incorporated in British Virgin Islands)

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**COMPLETION OF LAND AUCTION UNDER WUXI PROJECT**

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The Board of Directors (the “Board”) of China New Town Development Company Limited (the “Company”) is pleased to announce the completion of auction of land use rights of the residential land parcels (XDG(XQ)-2008-21) and (XDG(XQ)-2008-28) located at our Wuxi New Town (“Wuxi Project”) by the relevant Wuxi land administrative bodies on 8 February 2010. The buyer is Wuxi-Singapore Real Estate Development Co. Ltd “無錫星洲置業發展有限公司” from Singapore.

The land parcels of approximately 53,769 and 65,911 sq.m. in site areas were sold at about RMB 108 million and 136 million respectively which are equivalent to approximately RMB 2,009 per sq.m. and RMB 2,063 per sq.m. respectively. The last achieved price for a residential land parcel from Wuxi Project was approximately RMB 1,500 in October 2009. The land sale is expected to contribute revenue of approximately RMB 203 million.

CNTD first undertook the development of the Wuxi Hongshan Project in 2007, through a joint venture (“JV”) agreement with Wuxi New District Municipal Investment and Development Company Limited (“Wuxi JV Partner”). Under the agreement, a JV company – Wuxi Hongshan New Town Development Co., Ltd (“Wuxi JV Company”) was established to undertake the development of the new town project. CNTD holds 90% stake in the Wuxi JV Company, while the Wuxi JV Partner holds the remaining 10%. The JV is for a period of 50 years.

Pursuant to the JV agreement, approximately 84% of the proceeds from the sale of land use rights in the Wuxi Hongshan Project will be paid to the Wuxi JV Company.

None of the Directors of the Company has any interest, direct or indirect, in the sales of the Land.

By order of the Board

Li Yao Min

Director / Chief Executive Officer

9 February 2010