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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 March 8, 2010 released to the SGX-ST an announcement (the “Announcement”) in relation to appointment/resignation of Chief Financial Officer. 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, 8 March 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 as a business company limited by shares under the laws of the British Virgin Islands)

APPOINTMENT / RESIGNATION OF CHIEF FINANCIAL OFFICER

The Board of Directors of China New Town Development Company Limited (“Company”) wishes to announce the appointment of Ms Song Yi Qing as Chief Financial Officer of the Company with effect from 8 March 2010. Upon her reporting date, the cessation of Mr Cheng Wai Ho as Chief Financial Officer will take effect on the same date.

The Board of Directors wishes to take this opportunity to thank Mr Cheng Wai Ho for his contribution to the Company during his term of service and the Board extends their best wishes to Mr Cheng Wai Ho in his future endeavours.

Ms Song Yi Qing holds Master Degree of Business Administration from Wharton Business School at the University of Pennsylvania, Master Degree in Accounting from the College of William and Mary and a Bachelor Degree of Arts in Business and English from Shanghai Institute of Foreign Trade. She is a member of the American Institute of Certified Public Accountants. She has seven years of experience in international accounting, global investment banking and global strategy consulting. She provided professional financial consultancy and other advisory services to different global industry sectors.

The particulars of Ms Song Yi Qing pursuant to the requirements of Rule 704(7) of the Listing Manual of the Singapore Exchange Securities Trading Limited will be furnished in a separate announcement.

By order of the Board

Li Yao Min
Executive Director/Chief Executive Officer

8 March 2010