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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)**

**DISPOSAL OF TREASURY SHARES BY  
CHINA NEW TOWN DEVELOPMENT COMPANY LIMITED**

This announcement is issued pursuant to Rule 13.09(1) and Rule 13.09(2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “Stock Exchange”).

China New Town Development Company Limited (“CNTD”), a company listed on the Singapore Exchange Securities Trading Limited (“SGX-ST”) and an approximately 61.54% owned subsidiary of SRE Group Limited, has on 7 July 2010 released to the SGX-ST an announcement of notice of sale of treasury shares (“Announcement”). To comply with the requirements of the Stock Exchange in contemplation of the proposed listing of its shares on the Stock Exchange by way of introduction, CNTD has on 7 July 2010 disposed of all of its 51,639,250 treasury shares on SGX-ST at a price of Singapore dollars 0.105 per share. Upon completion of such disposal, the total issued shares of CNTD in the market of SGX-ST increased by approximately 1.34%. The percentage of total issued shares of CNTD held by the public has accordingly increased from approximately 24.3% to approximately 25.31%.

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, 7 July 2010

*As at the date hereof, the Board comprises six executive directors, namely Mr. Shi Jian, Mr. Li Yao Min, Mr. Yu Hai Sheng, Mr. Jiang Xu Dong, Mr. Shi Pin Ren 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**

中国新城镇发展有限公司

(Incorporated as a business company limited by shares under the laws of the British Virgin Islands)  
(Company Registration Number: 1003373)

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**NOTICE OF SALE OF TREASURY SHARES**

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Pursuant to Rule 704(26) of the Listing Manual of the Singapore Exchange Securities Trading Limited, China New Town Development Company Limited wishes to announce the following details on the sale of treasury shares:

(a)	Date of the sale, transfer, cancellation and/or use:	7 JULY 2010	
(b)	Purpose of such sale, transfer, cancellation and/or use.	The sale of treasury shares is to comply with the requirements of the Stock Exchange of Hong Kong Limited in contemplation of the listing by way of introduction	
(c)	Number of treasury shares sold, transferred, cancelled and/or used:	51,639,250	
(d)	Number of treasury shares before and after such sale, transfer, cancellation and/or use:	Before Change	51,639,250
		After Change	0
(e)	Percentage of the number of treasury shares against the total number of shares outstanding in a class that is listed before and after such sale, transfer, cancellation and/or use:	Before Change	1.34%
		After Change	0.00%
(f)	Value of the treasury shares if they are used for a sale or transfer, or cancelled:	S0.105	

By order of the Board

Song Yi Qing

Chief Financial Officer / Executive Director

5 July 2010