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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 61.54% owned subsidiary of SRE Group Limited, has on 8 July 2010 released to the SGX-ST announcements (the “Announcements”) in relation to incorporation of new subsidiaries, sale of interest in Shanghai Lake Malaren Property Management Company Limited and notice of payment of fine and settlement by Shenyang Joint Venture. The followings are reproduction of the Announcements for information purpose only.

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

Hong Kong, 8 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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### INCORPORATION OF NEW SUBSIDIARIES

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The Board of Directors of China New Town Development Company Limited (the "**Company**", and together with its subsidiaries and associated companies, the "**Group**") is pleased to announce the incorporation of the following subsidiaries (a) Shanghai Golden Luodian International Travel Services Co., Ltd. (上海金羅店國際旅行社有限公司) and (b) Wuxi Hongqing Real Estate Development Co., Ltd. (無錫鴻慶房地產發展有限公司) (the "**New Subsidiaries**"), further details of which are set out below:

- |                                    |   |   |
|------------------------------------|---|---|
| <u>Registered Name</u>             | : | 上海金羅店國際旅行社有限公司  |
| <u>Translated Name</u>             | : | Shanghai Golden Luodian International Travel Services Co., Ltd. (" <b>SGLI</b> ") |
| <u>Date of Incorporation</u>       | : | June 18, 2010   |
| <u>Place of Incorporation</u>      | : | People's Republic of China  |
| <u>Principal Business Activity</u> | : | Travel and ticketing services   |
| <u>Registered Capital</u>          | : | RMB1,000,000  |
| <u>Effective Interest</u>          | : | 65.37%.   |

SGLI was incorporated as a wholly-owned subsidiary of Shanghai Malaren Tourism Development Co., Ltd ("**SMTD**") which in turn is an indirect subsidiary of the Company<sup>1</sup>.
- |                               |   |   |
|-------------------------------|---|---|
| <u>Registered Name</u>        | : | 無錫鴻慶房地產發展有限公司   |
| <u>Translated Name</u>        | : | Wuxi Hongqing Real Estate Development Co., Ltd. (" <b>WHRE</b> ") |
| <u>Date of Incorporation</u>  | : | April 27, 2010  |
| <u>Place of Incorporation</u> | : | People's Republic of China  |
| <u>Principal Activity</u>     | : | Real estate development in Wuxi, People's Republic of China       |
| <u>Registered Capital</u>     | : | RMB8,000,000  |
| <u>Effective Interest</u>     | : | 90%.  |

WHRE was incorporated as a wholly-owned subsidiary of Wuxi Hongshan New Town Development Co., Ltd ("**WHNT**") which in turn is an indirect subsidiary of the Company<sup>2</sup>.

The incorporation of the New Subsidiaries was funded through internal resources and is not expected

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<sup>1</sup> SMTD is a direct subsidiary of Shanghai Golden Luodian Development Co., Limited ("**SGLD**") (90%). The majority shareholding interest in SGLD is held directly by Meeko Investment Limited ("**Meeko**") (45.26%) and Shanghai Jiatong Enterprises Co., Ltd ("**SJE**") (27.37%). SJE is a direct wholly-owned subsidiary of Weblink International Limited ("**Weblink**"). Both Meeko and Weblink are in turn direct wholly-owned subsidiaries of the Company.

<sup>2</sup> WHNT is a direct subsidiary of China New Town Development (Wuxi) Co., Ltd ("**CNTD Wuxi**") (90%). CNTD Wuxi is a direct wholly-owned subsidiary of Protex Investment Limited, which in turn is a direct wholly-owned subsidiary of the Company.

to have material impact on the financial position of the Group for the current financial year ending 31 December 2010.

None of the Directors or substantial shareholders of the Company has any direct or indirect interest in the incorporation of the New Subsidiaries.

**BY ORDER OF THE BOARD**

Song Yiqing

Chief Financial Officer / Executive Director

8 July 2010



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### SALE OF INTEREST IN SHANGHAI LAKE MALAREN PROPERTY MANAGEMENT COMPANY LIMITED (上海美兰湖物业管理有限公司)

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#### 1. Introduction

The Board of Directors of China New Town Development Company Limited (the "**Company**", and together with its subsidiaries and associated companies, the "**Group**") wishes to announce that two (2) of its indirect subsidiaries, Shanghai Golden Luodian Development Co., Limited ("**SGLD**") and Shanghai Lake Malaren Golf Club Co., Ltd. ("**SLMGC**"), had on 26 March 2010 entered into an agreement (the "**SPA**") with Shanghai SRE Property Management Company Limited ("**SSREPM**") pursuant to which each of SGLD and SLMGC agreed to dispose of their entire interests in Shanghai Lake Malaren Property Management Company Limited (上海美兰湖物业管理有限公司) ("**SLMPM**") to SSREPM (the "**Disposal**"). Further details of the Disposal are set out below.

#### 2. Information on SLMPM and the Disposal

- 2.1 Prior to the Disposal, each of SGLD<sup>1</sup> and SLMGC<sup>2</sup> had direct interests of 52% and 48% respectively in the capital of SLMPM. The Disposal was completed on 18 June 2010, pursuant to which SLMPM became a wholly-owned subsidiary of SSREPM.
- 2.2 The total purchase consideration of RMB3.04 million (the "**Consideration**") payable in cash by SSREPM for the Disposal was determined on a willing-buyer willing-seller basis and was arrived at based on the net asset value of SLMPM as at 28 March 2010.
- 2.3 SLMPM was incorporated in the People's Republic of China on 23 June 2005 as a limited liability company. Its principal activities include property management, cleaning services, ceremonial services, greenery cares and commercial consultation services in Shanghai Luodian New Town. The Disposal was undertaken in order to streamline the business activities of the Company and to allow the Company's management team to focus on strengthening the Company's core capabilities.

#### 3. Non-Discloseable Transaction under the Listing Manual of the SGX-ST

As each of the relative figures as computed on the applicable bases as set out in Rule 1006 of the Listing Manual is less than 5%, the Disposal is a "Non-discloseable Transaction" under Rule 1008 of the Listing Manual.

#### 4. Financial Effects

The Disposal is not expected to have any material impact on the financial position of the Group for the current financial year ending 31 December 2010.

#### 5. Interest of Directors and Controlling Shareholders

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<sup>1</sup> The majority shareholding interest in SGLD is held directly by Meeko Investment Limited ("**Meeko**") (45.26%) and Shanghai Jiatong Enterprises Co., Ltd ("**SJE**") (27.37%). SJE is a direct wholly-owned subsidiary of Weblink International Limited ("**Weblink**"). Both Meeko and Weblink are in turn direct wholly-owned subsidiaries of the Company.

<sup>2</sup> SGLD has a direct 95% shareholding interest in SLMGC.

As SGLD and SLMGC are subsidiaries of CNTD that are not listed on the SGX-ST nor on any approved exchange, and SSREPM is a wholly-owned subsidiary of SRE Group Limited which is the controlling shareholder of CNTD, the Disposal constitutes an Interested Person Transaction under Chapter 9 of the Listing Manual of the SGX-ST. However, as the Consideration amounts to less than 3% of the Group's latest audited net tangible assets for the financial year ended 31 December 2009, the Disposal is not required to be announced under Rule 905 of the Listing Manual. Save as disclosed above, none of the Directors or controlling shareholders of the Company has any interest, direct or indirect, in the Disposal.

**6. Documents available for inspection**

A copy of the SPA is available for inspection during normal business hours at Tricor WP Corporate Services Pte. Ltd., 8 Cross Street #11-00, PWC Building, Singapore 048424 for a period of three (3) months from the date of this Announcement.

**BY ORDER OF THE BOARD**

Song Yi Qing  
Chief Financial Officer / Executive Director  
8 July 2010



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**NOTICE OF PAYMENT OF FINE AND SETTLEMENT BY SHENYANG JOINT VENTURE**

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The Board of directors (the “**Board**”) of China New Town Development Company Limited (the “Company”) would like to announce that its Shenyang joint venture company namely Shenyang Lixiang Real Estate Development Co. Ltd. (the “Shenyang JV”) had paid an administrative fine of approximately RMB14.7 million to the Liaoning Department of Land and Resources in relation to an alleged occupation of a portion of agricultural land on which a sports and recreation park and club facility were built. The amount of the fine will be fully recovered from third party contractors. The club facility was written off and the agricultural land was reinstated, most of which will also be recovered from third party contractors. As a result, a net loss that management estimates of RMB4.3 million will be recorded in the profit and loss account for the six months ended June 30 2010. On June 30 2010, Shenyang JV Company received an official letter from Liaoning Department of Land and Resources stating that the case was officially closed. The company considers there will be no substantial negative effect on the construction of Shenyang New Town.

The abovementioned fine did not have a material adverse effect on the financial position or business of the Group.

**BY ORDER OF THE BOARD**

Yao Min Li  
Chief Executive Officer / Executive Director  
8 July 2010