

*Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.*



SRE GROUP LTD.

**SRE GROUP LIMITED**

**上置集團有限公司\***

*(Incorporated in Bermuda with limited liability)*

**(Stock Code: 1207)**

**PROPOSED DUAL PRIMARY LISTING  
OF  
CHINA NEW TOWN DEVELOPMENT COMPANY LIMITED  
ON  
THE MAIN BOARD OF THE STOCK EXCHANGE OF HONG KONG LIMITED  
BY WAY OF INTRODUCTION**

The Board is pleased to announce that CNTD had on 8 July 2010 submitted a Form A1 listing application form to the Stock Exchange for the listing of, and permission to deal in, the CNTD Shares on the Main Board of the Stock Exchange by way of introduction.

**Shareholders and potential investors should note that the Introduction involves fairly extensive preparatory work and such preparatory work may involve an uncertain time frame. In particular, there is no assurance that listing approval from the Stock Exchange will be granted to CNTD. As the Introduction may or may not proceed, Shareholders and investors are advised to exercise caution when dealing in the securities of the Company.**

This announcement is made pursuant to Rule 13.09(1) and Rule 13.09(2) of the Listing Rules.

Reference is made to the announcement of the Company dated 12 May 2010 whereby it was disclosed that CNTD had on that date released to the SGX-ST an announcement in relation to the proposed dual primary listing of its ordinary shares on the Main Board of the Stock Exchange. The Board is pleased to announce that CNTD had on 8 July 2010 submitted a Form A1 listing application form to the Stock Exchange for the listing of, and permission to deal in, the CNTD Shares on the Main Board of the Stock Exchange by way of introduction.

CNTD is a company incorporated in the British Virgin Islands with limited liability which shares have been listed on the SGX-ST since 14 November 2007. As at the date of this announcement, its issued ordinary share capital is indirectly owned as to approximately 61.54% by the Company through its

\* For identification purpose only

wholly-owned subsidiary Sinopower Investment Limited. CNTD and its subsidiaries are new town developers in the PRC principally engaged in the business of the planning and development of large-scale new town projects in some of the PRC's largest cities.

**Shareholders and potential investors should note that the Introduction involves fairly extensive preparatory work and such preparatory work may involve an uncertain time frame. In particular, there is no assurance that listing approval from the Stock Exchange will be granted to CNTD. As the Introduction may or may not proceed, Shareholders and investors are advised to exercise caution when dealing in the securities of the Company.**

The following is a reproduction of an announcement released by CNTD to the SGX-ST today regarding the Introduction and the submission of its listing application to the Stock Exchange for information purpose only.

## **DEFINITIONS**

In this announcement, the following expressions have the following meanings unless the context requires otherwise:-

“Board”	the board of directors of the Company
“CNTD”	China New Town Development Company Limited, a company incorporated under the laws of the British Virgin Islands with limited liability, whose shares are listed on the SGX-ST and a non-wholly owned subsidiary of the Company
“CNTD Shares”	ordinary shares of no par value in the capital of CNTD
“Company”	SRE Group Limited, a company incorporated in Bermuda with limited liability, the shares of which are listed on the Main Board of the Stock Exchange
“Directors”	directors of the Company
“Group”	the Company and its subsidiaries
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Introduction”	the proposed listing of the CNTD Shares on the Main Board of the Stock Exchange by way of introduction pursuant to the Listing Rules
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange

“PRC”	the People’s Republic of China which, for the purpose of this announcement, excludes Hong Kong, the Macao Special Administrative Region of the PRC and Taiwan
“SGX-ST”	Singapore Exchange Securities Trading Limited
“Shareholders”	holders of shares in the Company
“Stock Exchange”	The Stock Exchange of Hong Kong Limited

By Order of the Board  
**SRE GROUP LIMITED**  
**Shi Jian**  
*Chairman*

Hong Kong, 8 July 2010

*As at the date of this announcement, 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.*



**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)

---

**PROPOSED DUAL PRIMARY LISTING ON THE MAIN BOARD OF THE STOCK EXCHANGE OF HONG KONG LIMITED BY WAY OF INTRODUCTION**

---

**1. The proposed dual primary listing on the Main Board of the Stock Exchange of Hong Kong Limited, and its rationale and benefits**

The board of directors (the "**Board**") of China New Town Development Company Limited (the "**Company**") would like to refer to the announcement made on 12 May 2010 in relation to the proposed dual primary listing (the "**Proposed HK Listing**") of its ordinary shares in the capital of the Company (the "**Shares**") on the Main Board of The Stock Exchange of Hong Kong Limited (the "**SEHK**") by way of introduction.

The Board believes that the Proposed HK Listing will enhance the Company's profile in Hong Kong and in the People's Republic of China (the "**PRC**"), facilitate investment by Hong Kong investors in the Company and enable the Company to gain access to the investor base in Hong Kong's capital markets and to benefit from its exposure to a wider range of private and institutional investors. This could potentially increase the liquidity and estimated market price of the Shares. The Board considers that this is important for the Company's growth and long-term development, particularly bearing in mind that the Company's operations are principally located in the PRC.

In line with its plans, the Company has appointed Standard Chartered Bank as the sponsor for the Proposed HK Listing.

**2. Submission to the SEHK**

In connection with the Proposed HK Listing, the Company has today submitted an application to the SEHK for the listing of, and permission to deal in, all the Shares on the Main Board of the SEHK.

**The Board wishes to highlight to the Shareholders that as the Proposed HK Listing will involve fairly extensive preparatory work and such preparatory work may involve an uncertain time frame, Shareholders are advised to exercise caution when trading in the Shares. There is no certainty or assurance that the Proposed HK Listing will materialise and if it proceeds, it will be subject to, among others, approval of the SEHK and other relevant authorities and the approval of the Shareholders.**

**There is no assurance that approval of the SEHK and other relevant authorities for the Proposed HK Listing and the listing of, and permission to deal in the Shares on the Main Board of the SEHK will be granted and/or the approval of the Shareholders will be obtained. Information relating to the Proposed HK Listing in this Announcement is also subject to change.**

**In the event that Shareholders and other investors are in doubt when dealing in the Shares, they should consult their stockbrokers, bank managers, solicitors, accountants or other professional advisers.**

**The Company will announce any material updates when appropriate.**

**BY ORDER OF THE BOARD**

Li Yao Min  
Chief Executive Officer  
8 July 2010