

CHINA NEW TOWN DEVELOPMENT COMPANY LIMITED

APPOINTMENT LETTER

Date: - 7 OCT 2010

Mr. Yue Wai Leung, Stan
No.106 Casa Marina II
Tai Po, New Territories
Hong Kong

Dear Mr. Yue,

China New Town Development Company Limited – Non-Independent Non-Executive Directorship

We hereby write to confirm the terms of your appointment as a non-independent non-executive director of China New Town Development Company Limited (the “Company”):

1. You have served the Company as a non-independent non-executive director since 3 June 2009. The Company intends seek a dual primary listing of its ordinary shares on the Main Board of The Stock Exchange of Hong Kong Limited (the “**HK Listing**”), and intends to continue to appoint you as an independent non-executive director of the Company after the HK Listing subject to the terms and conditions below.
2. Subject to the provisions below, your appointment shall be for a period of 3 years commencing on the date on which dealings in the shares of the Company on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) first commence (“**HK Listing Date**”).
3. Your appointment is subject to the provisions of the Company’s memorandum and articles of association in force from time to time including, but not limited to, the removal provisions and provisions on retirement by rotation of the directors set out in the articles of association, the Rules Governing the Listing of Securities on the Stock Exchange (the “**Listing Rules**”) and the Listing Manual (the “**Listing Manual**”) (the “**Listing Manual**”) of the Singapore Exchange Securities Trading Limited (“**SGX-ST**”) in force from time to time.
4. You shall perform such functions and exercise such powers as are appropriate to your position as a non-independent non-executive director of the Company, which includes attending board meetings and general meetings of the Company and meetings of any board committees of which you are or will become a member.
5. You shall comply with all your obligations under the articles of association of the Company in force from time to time and all laws applicable to you and the Company including, without prejudice to the generality of the foregoing, all laws and regulations from time to time in force with respect to confidentiality, dealings in shares and notifications required to be made by a director to the Company and/or any other regulatory body. In addition, you will observe, and use your best endeavours to procure that the Company observes, the rules and regulations of the Stock Exchange

and SGX-ST (including without limitation, the Listing Rules, the Listing Manual the Hong Kong Codes on Takeovers and Mergers and Share Repurchases and the Singapore Code on Take-overs and Mergers as amended from time to time. Without limiting to the generality of the foregoing, you agree that you will at all times during the term of your appointment:

- (a) comply with Rules 3.08, 3.09 and 3.20 of the Listing Rules applicable to directors of listed companies;
 - (b) comply with the Model Code for Securities Transactions by Directors of Listed Issuers as set out in Appendix 10 of the Listing Rules or such other code on no less exacting terms for securities transactions by directors as may be adopted by the Company from time to time;
 - (c) at the minimum perform the functions of a non-executive director (in addition to the functions of a director of a listed company) as required by the Code on Corporate Governance Practices as set out in Appendix 14 of the Listing Rules;
 - (d) not engage in any activity in competition with the business of the Company and its subsidiaries, or otherwise engage in any activity which could prevent you from acting as a non-executive director of the Company in accordance with the Listing Rules and/or the Listing Manual; and
 - (e) undertake to inform the Company in writing as soon as you are aware that you are in breach of any requirements under the articles of association of the Company or any relevant laws (including but not limited to the laws of Hong Kong and Singapore), rules and regulations (including but not limited to the Listing Rules, and the Listing Manual).
6. As required by the Listing Rules and the Listing Manual, where applicable, the directors of the Company are prohibited under certain circumstances from voting at or being counted towards the quorum of a directors' meeting in respect of any resolution in which they are interested.
 7. You agree that in the event of any change in the requirements or obligations of the Listing Rules, the Listing Manual and/or the Code of Corporate Governance of Singapore applicable to a non-independent non-executive director, this letter and the appointment hereunder shall be terminated and a new letter of appointment be entered into between us and yourself to ensure compliance with any such changes to the Listing Rules, the Listing Manual and/or the Code of Corporate Governance of Singapore.
 8. Unless otherwise determined by the board of directors of the Company, your remuneration for acting as a non-independent non-executive director of the Company is HK\$240,000 per annum which shall be payable by 12 equal monthly installments in arrears on the 25th day of each calendar month Provided that if your appointment hereunder is terminated prior to the 25th day of a calendar month, you shall only be entitled to a proportionate part of such remuneration in respect of the period of your serving as a non-independent non-executive director of the Company during the relevant month up to the date of termination.
 9. The Company shall reimburse you for all expenses properly and reasonably incurred

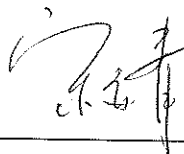
by you in the conduct of the Company's business at the request of the Company or in the discharge of your duties as a director including any reasonable expenses you may incur in seeking advice from the Company's financial and legal advisers or other independent financial and legal advisers which is reasonably required in the proper discharge of your duties.

10. Your appointment hereunder shall terminate on the earlier of:
 - (a) the date of expiry of the period specified in paragraph 2 above;
 - (b) your ceasing to be a director or a non-independent non-executive director for any reason pursuant to the Company's memorandum and articles of association in force from time to time or any other applicable laws, regulations or rules; or
 - (c) the service of a 1 months' written notice by the Company or yourself.
11. This appointment letter shall be effective on the HK Listing Date and shall be in substitution for and supersedes all and any previous agreements or letters of appointment entered into between you and the Company and for any terms of appointment previously in force between you and the Company, whether or not on a legal or formal basis which shall be deemed to have been cancelled with effect from the HK Listing Date.
12. The terms of this letter shall be governed by and construed in accordance with the laws of the Hong Kong Special Administrative Region of the People's Republic of China.

Please sign and return the duplicate copy of this letter to indicate your acceptance of the terms set out herein.


Yours faithfully,

For and on behalf of
China New Town Development Company Limited



Director

I, the undersigned, hereby accept the terms of my appointment as an independent non-executive director of China New Town Development Company Limited as set out above.

Signed : 
Name : **Yue Wai Leung, Stan**
Date : - 7 OCT 2010