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SRE GROUP LIMITED

上置集團有限公司*

(Incorporated in Bermuda with limited liability)

(Stock Code: 1207)

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 21 January 2011 released to the SGX-ST an announcement (the “Announcement”) in relation to Successful Land Auction under Shanghai Luodian Project. 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, 21 January 2011

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. Zhuo Fumin.

* For identification purpose only

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China New Town Development Company Limited **中國新城鎮發展有限公司**

(incorporated as a business company limited by shares under the laws of the British Virgin Islands)

Hong Kong Stock Code: 1278
Singapore Stock Code: D4N.si

SUCCESSFUL LAND AUCTION UNDER SHANGHAI LUODIAN PROJECT

The Board of Directors (the “Board”) of China New Town Development Company Limited (“CNTD” or the “Company”) is pleased to announce the successful auction of land use right of the land parcel (A1-3) located at our Shanghai Luodian New Town (“Luodian Project”) by the Shanghai Municipal Bureau of Planning and Land Resources on 21 January 2011. The buyer is Sino-Ocean Land (Shanghai) Limited, a subsidiary of Sino-Ocean Land Holdings Limited.

The land parcel, with approximately 35,642 sq.m. of site area, was sold at RMB 538 million. This is equivalent to approximately RMB 15,102 per sq.m. of site area. The auction price makes a new record for Luodian Project in terms of average price of site area sold. The last achieved price for a land parcel from Luodian Project, also purchased by a subsidiary of Sino-Ocean Land Holdings Limited, was approximately RMB 12,773 per sq.m of site area in August 2010.

The land parcel has plot ratio of 2.5x and a Gross Floor Area (“GFA”) of 89,105 sq.m.. It is 70% for residential use and 30% for commercial use. The auction price is equivalent to RMB 6,041 per sq.m. of GFA.

CNTD first undertook the development of Shanghai Luodian Project in 2002, through a joint venture (“JV”) agreement with Shanghai Luodian Asset Management & Investment Co., Ltd (“Luodian JV Partner”). Under the agreement, a JV company – Shanghai Golden Luodian Development Co., Ltd (“Luodian JV Company”) was established to undertake the development of the new town project. CNTD holds 72.63% stake in the Luodian JV Company, while the Luodian JV Partner holds the remaining 27.37%. The JV is for a period of 25 years.

None of the Directors of the Company has any interest, direct or indirect, in the sales of the Land.

By order of the Board
China New Town Development Company Limited
Shi Jian
Chairman

Hong Kong, January 21, 2011

As at the date of this announcement, the executive Directors are Mr. Shi Jian (Chairman), Mr. Li Yao Min, Mr. Shi Janson Bing, Ms. Gu Biya, Ms. Song Yiqing, Mr. Mao Yiping and Mr. Yang Yonggang, the non-independent non-executive Director is Mr. Yue Wai Leung Stan, and the independent non-executive Directors are Mr. Henry Tan Song Kok, Mr. Loh Weng Whye, Mr. Lam Bing Lun Philip and Mr. Kong Siu Chee.