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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 61.25% owned subsidiary of SRE Group Limited, has on 13 May 2011 released to the SGX-ST an announcement (the “Announcement”) in relation to acquisition and incorporation of new subsidiaries. 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, 13 May 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

### ACQUISITION AND INCORPORATION OF NEW SUBSIDIARIES

This announcement is made by China New Town Development Company Limited (the "**Company**") in compliance with the Rule 704(15) of Listing Manual of the Singapore Exchange Securities Trading Limited ("**Listing Manual**") and the overseas regulatory disclosure requirement under the Rule 13.09(2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

The Board of Directors of the Company (and together with its subsidiaries, collectively the "**Group**") is pleased to announce (a) the acquisition of New Town Procurement Company Limited (新城鎮採購有限公司) ("**NTP**") and (b) the incorporation of Shanghai Hengchang Trading Company Limited\*上海恒常商貿有限公司 ("**SHT**", and together with NTP, the "**New Subsidiaries**"),

Details of the New Subsidiaries are as follows:

- |                                   |   |   |
|-----------------------------------|---|---|
| Registered Name                   | : | New Town Procurement Company Limited<br>新城鎮採購有限公司 |
| Date of Acquisition               | : | 27 January 2011                                   |
| Place of Incorporation            | : | Hong Kong Special Administrative Region           |
| Principal Activities              | : | Investment Holding                                |
| Issued Share Capital              | : | HK\$1.00  |
| Effective Interest of the Company | : | 100%  |
- |                                   |   |  |
|-----------------------------------|---|--|
| Registered Name                   | : | 上海恒常商貿有限公司                                 |
| Translated Name                   | : | Shanghai Hengchang Trading Company Limited |
| Date of Incorporation             | : | 9 May 2011                                 |
| Place of Incorporation            | : | People's Republic of China                 |
| Principal Activities              | : | Procurement Management                     |
| Registered Capital                | : | US\$500,000                                |
| Effective Interest of the Company | : | 100%                                       |

### **Further information in relation to the acquisition of NTP**

NTP (formerly known as City Acme Limited (忻榮有限公司)) was incorporated in the Hong Kong Special Administrative Region on 9 December 2010 as a company limited by shares. The Company had on 27 January 2011 acquired from Fernside Limited, an independent third party, one (1) ordinary share with HK\$1.00 par value per share which represents the entire issued and paid-up share capital of NTP (the "**Acquisition**"). Accordingly, NTP became a direct wholly-owned subsidiary of the Company on 27 January 2011. The purchase consideration of HK\$1.00 for the Acquisition was determined on a willing-buyer willing-seller basis and was funded through internal resources. As at the date of Acquisition, no business activities were carried out.

### **Further information in relation to the incorporation of SHT**

SHT was incorporated on 9 May 2011 as a direct wholly-owned subsidiary of NTP and its principal activity is the business of procurement management. SHT has a registered capital of US\$500,000 and the Company's investment in SHT was funded through internal resources.

### **Non-Discloseable Transaction**

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 Acquisition is classified as a non-discloseable transaction under Rule 1008 of the Listing Manual.

### **Financial Effects**

The acquisition and incorporation of the New Subsidiaries are not expected to have any material effect on the consolidated net tangible assets and earnings per share of the Company and the Group for the current financial year ending 31 December 2011.

### **Interest of Directors and Controlling Shareholders**

None of the Directors or controlling shareholders of the Company has any interest, direct or indirect, in the acquisition and incorporation of the New Subsidiaries.

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

Singapore and Hong Kong, May 13, 2011

*As at the date of this announcement, the executive Directors are Mr. Shi Jian (Chairman), Mr. Li Yao Min, Ms. Gu Biya, Ms. Song Yiqing, Mr. Mao Yiping, Mr. Yang Yonggang and Mr. Shi Janson Bing, 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.*