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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 61.46% owned subsidiary of SRE Group Limited, has on 30 June 2011 released to the SGX-ST an announcement (the “Announcement”) in relation to re-designation of co-chairman and vice chairman and director. 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, 30 June 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

RE-DESIGNATION OF CO-CHAIRMAN AND VICE CHAIRMAN AND DIRECTOR

The board of directors (the “**Board**”) of China New Town Development Company Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) is pleased to announce that Mr. Li Yao Min, the co-vice chairman cum chief executive officer and an executive director of the Company, will be re-designated as the co-chairman cum chief executive officer and an executive director of the Company with effect from July 1, 2011 and Mr. Yue Wai Leung Stan, the co-vice chairman and a non-independent non-executive director of the Company, will be re-designated as vice chairman and executive director of the Company with effect from July 1, 2011.

PARTICULARS OF THE DIRECTORS

Mr. Li Yao Min

Mr. Li Yao Min, aged 60, was appointed to the Board since January 11, 2007 and also appointed as executive vice-chairman of the Company since April 1, 2007. Mr. Li. was previously appointed as co-vice chairman on December 1, 2008 and has subsequently been re-designated as co-vice chairman and chief executive officer on January 7, 2010. Mr. Li will be re-designated as the co-chairman and chief executive officer with effect from July 1, 2011. He is responsible for the duties in absence of the chairman of the Board. He is concurrently a member of the board of SRE Group Limited (together with its subsidiaries referred to as the “**SRE Group**”), a company listed on The Stock Exchange of Hong Kong Limited (the “**SEHK**”) and a controlling shareholder of the Company. He also sits on the board of various companies within the Group and the SRE Group.

From 1992 to 1993, he was attached to Shanghai Golden World Commercial Building Co., Ltd. as a general manager and was responsible for the overall management and development of commercial property. He has over 17 years of experience in business management and the property development industry, including over 9 years’ experience in new town development in PRC.

Save as disclosed above, Mr. Li has not held any directorship in other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last 3 years and does not hold any other position with the Company and other members of the Group, or other major appointments and professional qualifications. Save as disclosed herein and save for being a director and 5% shareholder of SRE Investment Holding Limited (“**SREI**”, the controlling shareholder of SRE Group Limited), Mr. Li does not have any relationship with any other directors, senior management, substantial shareholders or controlling shareholders of the Company.

As at the date of this announcement, Mr. Li held 2,666,250 ordinary shares of the Company and was deemed interested in 3,258,750 underlying shares of the Company pursuant to options granted under the management grant approved and adopted by the Company on July 5, 2007 (the “**Management Grant**”) within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the laws of Hong Kong)(the “**SFO**”). Pursuant to a service agreement dated October 7, 2010 entered into between the Company and Mr. Li, Mr. Li was appointed as an executive director of the Company for a term of 3 years commencing on October 22, 2010 (subject to retirement by rotation and re-election in accordance with the articles of association of the Company) unless otherwise terminated by either party by giving not less than 6 months written notice to the other or in accordance with other terms of the service agreement. Mr. Li’s current annual salary of HK\$2,000,000 shall remain unchanged notwithstanding his re-designation and such annual salary is subject to review from time to time by the remuneration committee of the Board. Mr. Li is further entitled to a discretionary performance bonus and/or employee share options as may be determined by the Board. His emoluments are determined with reference to his performance and the performance of the Group as well as the pay and employment conditions within the same industry and in comparable companies, and also taking into account factors such as efforts, time commitment and responsibilities of Mr. Li.

Mr. Yue Wai Leung Stan

Mr. Yue Wai Leung Stan, aged 50, joined the Company as an executive Director on September 30, 2006 and served as the chief executive officer from April 2007 to November 2008. Mr. Yue was re-designated as the co-vice chairman on December 1, 2008 and a non-independent non-executive director of the Company on June 3, 2009. He will be re-designated as the vice chairman cum executive director of the Company with effect from July 1, 2011. Mr. Yue is responsible for assisting the chairman and the co-chairman in the project management and performing specific duties as designated by them. He also sits on the boards of various companies within the Group and the SRE Group.

Mr. Yue obtained a bachelor’s degree in administration studies from the York University in Toronto, Canada. He is a member of the American Institute of Certified Public Accountants and the Hong Kong Institute of Certified Public Accountants. Mr. Yue has over 20 years of experience in the finance and administration sectors in both private and public companies in Hong Kong and the PRC. From May 2004 to April 2007, he held the position of chief financial officer at SRE Group Limited. He has been appointed as an executive director and the co-chief executive officer of SRE Group Limited since June 3, 2009, and he will resign from the board of SRE Group Limited with effect from July 1, 2011.

Save as disclosed above, Mr. Yue has not held any directorship in other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last 3 years and does not hold any other position with the Company and other members of the Group or other major appointments and professional qualifications. Save as disclosed herein and save for being a 2% shareholder of SREI, Mr. Yue does not have any relationship with any other directors, senior management, substantial shareholders or controlling shareholders of the Company.

As at the date of this announcement, Mr. Yue held 2,073,750 ordinary shares of the Company and was deemed interested in 3,258,750 underlying shares of the Company pursuant to options granted under the Management Grant within the meaning of Part XV of the SFO. Mr. Yue has entered into a service agreement with the Company on June 24, 2011 for a term commencing on July 1, 2011 and expiring on October 21, 2013 (subject to retirement by rotation and re-election in accordance with the articles of association of the Company) unless otherwise terminated by either party by giving not less than 6

months written notice to the other or in accordance with other terms of the service agreement. He shall be entitled to an annual salary of HK\$3,000,000 which is subject to review from time to time by the remuneration committee of the Board. Mr. Yue is further entitled to a discretionary performance bonus and/or employee share options as may be determined by the Board. His emoluments are determined with reference to his performance and the performance of the Group as well as the pay and employment conditions within the same industry and in comparable companies, and also taking into account factors such as efforts, time commitment and responsibilities of Mr. Yue.

COMPOSITION OF THE BOARD

Following the abovementioned re-designations with effect from July 1, 2011, the Board of the Company shall comprise the following members:

Mr. Shi Jian	– Executive Chairman
Mr. Li Yao Min	– Co-chairman, Chief Executive Officer and Executive Director
Mr. Yue Wai Leung Stan	– Vice Chairman and Executive Director
Mr. Shi Janson Bing	– Co-Chief Executive Officer and Executive Director
Ms. Gu Biya	– Chief Operating Officer and Executive Director
Ms. Song Yiqing	– Chief Financial Officer and Executive Director
Mr. Mao Yiping	– Vice President and Executive Director
Mr. Yang Yonggang	– Vice President and Executive Director
Mr. Henry Tan Song Kok	– Lead Independent Non-Executive Director
Mr. Loh Weng Whye	– Independent Non-Executive Director
Mr. Lam Bing Lun Philip	– Independent Non-Executive Director
Mr. Kong Siu Chee	– Independent Non-Executive Director

Save as disclosed above, the Board is not aware of any other matters relating to the re-designations that should be disclosed pursuant to Rules 13.51(2)(h) to (v) of the Rules Governing the Listing of Securities on SEHK or any other matter that needs to be brought to the attention of the shareholders of the Company.

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

Singapore and Hong Kong, June 30, 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 and 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.