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SRE GROUP LTD.

SRE GROUP LIMITED

上置集團有限公司*

(Incorporated in Bermuda with limited liability)

(Stock Code: 1207)

**OVERSEAS REGULATORY ANNOUNCEMENT
APPOINTMENT OF EXECUTIVE DIRECTOR**

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 68.18% owned subsidiary of SRE Group Limited, has on 20 October 2011 released to the SGX-ST an announcement (the “Announcement”) in relation to appointment of executive 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, 20 October 2011

As at the date hereof, the Board comprises five executive directors, namely Mr. Shi Jian, Mr. Li Yao Min, Mr. Yu Hai Sheng, Mr. Jiang Xu Dong and Mr. Shi Pin Ren; two non-executive directors, namely Mr. Cheung Wing Yui and Mr. Jin Bing Rong and four independent non-executive directors, namely Mr. Jiang Xie Fu, Mr. E Hock Yap, Mr. Zhuo Fumin and Mr. Yuan Pu.

* 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

APPOINTMENT OF EXECUTIVE DIRECTOR

The Board announces that Mr. Qian Yifeng has been appointed as an executive director of the Company with effect from 20 October 2011.

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. Qian Yifeng, the Assistant President, Deputy Director of the Company, has been appointed as an executive director of the Company with effect from 20 October 2011.

PARTICULARS OF THE DIRECTOR

Mr. Qian Yifeng

Mr. Qian Yifeng, aged 33, joined the Group in 2007. Mr. Qian was the vice general manager of Wuxi Hongshan New Town Development Co., Ltd. (“**Wuxi Hongshan**”), a subsidiary of the Company, from February 2007 to May 2009 and acted as the general manager of Wuxi Hongshan since June 2009. Subsequently, he was further appointed as the Assistant President, Deputy Director of the Company with effect from 30 November 2010. Prior to joining the Group, Mr. Qian worked as a project manager in the Department of Development and Market Analysis of Orient International (Holding) Shanghai FEB Real Estate Co. Ltd. Mr. Qian obtained a master’s degree in environment and energy management from the University of Twente, the Netherlands, and a bachelor’s degree in civil engineering from the Harbin Engineering University, the People’s Republic of China. Following his appointment as an executive director of the Company, Mr. Qian shall continue to be the general manager of Wuxi Hongshan but shall cease to be the Assistant President, Deputy Director of the Company.

Save as disclosed above, Mr. Qian 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.

As at the date of this announcement, Mr. Qian did not have any interests in shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the laws of Hong Kong) or any relationship with any other directors, senior management, substantial shareholders or controlling shareholders of the Company.

Pursuant to the service agreement dated 20 October 2011 entered into between the Company and Mr. Qian Yifeng, Mr. Qian was appointed as an executive director of the Company for a term of 3 years commencing on 20 October 2011 (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. According to such service contract, Mr. Qian is entitled to an annual salary of HK\$600,000 which is subject to review from time to time by the remuneration committee of the Board and a discretionary performance bonus as may be determined by the Board, the amount of which is subject to review from time to time by the remuneration committee of the Board. He may also be granted employee share options as may be determined by the Board. Mr Qian's 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. Qian.

The particulars of Mr Qian Yifeng pursuant to the requirements of Rule 704(7) of the Listing Manual of Singapore Exchange Securities Trading Limited will be furnished in a separate announcement.

COMPOSITION OF THE BOARD

Following the abovementioned appointment with effect from 20 October 2011, the Board of the Company comprises 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. Qian Yifeng	– 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 Mr. Qian's appointment that should be disclosed pursuant to Rules 13.51(2)(h) to (v) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited 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, 20 October 2011

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