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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
ANNOUNCEMENT OF PRICE SENSITIVE INFORMATION**

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 24 November 2011 released to the SGX-ST an announcement (the “Announcement”) in relation to announcement of price sensitive information. 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, 24 November 2011

As at the date hereof, the Board comprises seven executive directors, namely Mr. Shi Jian, Mr. Li Yao Min, Mr. Yu Hai Sheng, Mr. Jiang Xu Dong, Mr. Shi Pin Ren, Mr. Zhang Hongfei and Mr. Shi Lizhou; 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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The Singapore Exchange Securities Trading Limited assumes no responsibility for the correctness of any of the statements made, reports contained, or opinions expressed in this announcement.



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.sj

ANNOUNCEMENT OF PRICE SENSITIVE INFORMATION

1) Postponement of Auction for Two Land Parcels in the Luodian Project

2) Profit Warning

This announcement is made in accordance with Rule 13.09(1) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and Rule 703(1) of the Listing Manual of Singapore Exchange Securities Trading Limited.

The Company wishes to announce that the land auction for the two land parcels E4-1 and F1-3 in our Luodian project, which were listed on 8 October 2011, has been postponed. This was due to insufficient bidder interest for the auction arising from macroeconomic curbing policies in China which have resulted in a challenging environment in the primary land market. The auction date shall be rescheduled and the Company will make an announcement in due course when this is determined.

In addition, the Board of the Company expects that the full year financial results of the Group ending 31 December 2011 will show a net loss. In comparison, the Group had recorded a net profit in the full year financial results of the Group last year.

Shareholders of the Company and potential investors are advised to exercise caution when dealing in the shares of the Company.

This announcement is made by China New Town Development Co. Ltd. (“the Company”) and its subsidiaries (collectively “the Group”) in accordance with Rule 13.09(1) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and Rule 703(1) of the Listing Manual of Singapore Exchange Securities Trading Limited.

The Company wishes to announce that, the land auction for the two land parcels E4-1 and F1-3 in our Shanghai Luodian project, which were listed on 8 October 2011, has been postponed. Please refer to our announcement made on 10 October 2011 for more detailed information on the land parcels and the Shanghai Luodian project. The postponement was due to insufficient bidder interest for the auction arising from the macroeconomic curbing policies in China which have resulted in a challenging environment in the primary land market. The auction date shall be rescheduled and the Company will make an announcement in due course when this is determined.

In addition, the Board of the Company expects full year financial results of the Group ending 31 December 2011 will show a net loss. In comparison, the Group had recorded a net profit in the full year financial results for the Group last year. The main reason for this difference was that our Shanghai Luodian project, which was historically a major revenue driver to the Group, has achieved a significantly lower land area sold during the current full year.

The information contained in this announcement is based on the preliminary assessment by the Board of the Company of the current operating status and the unaudited financial results of the Group for the nine months ended 30 September 2011, and it should be noted that such information has not been reviewed by the auditors of the Company. Please also refer to the unaudited financial results of the Group for the nine months ended 30 September 2011, which were announced on 9 November 2011, and in particular, to Paragraph 10 of the announcement. The full year financial results of the Company ending 31 December 2011 will be announced in the first quarter of 2012.

Shareholders of the Company and potential investors are advised to exercise caution when dealing in the shares of the Company.

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

Singapore and Hong Kong, 24 November 2011

As at the date of this announcement, the executive directors 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 are Mr. Henry Tan Song Kok, Mr. Loh Weng Whye, Mr. Lam Bing Lun Philip and Mr. Kong Siu Chee.