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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 INDEPENDENT OF NON-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 68.07% owned subsidiary of SRE Group Limited, has on 13 February 2012 released to the SGX-ST an announcement (the “Announcement”) in relation to appointment of Independent Non-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, 13 February 2012

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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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 INDEPENDENT NON-EXECUTIVE DIRECTOR

The Board announces that Mr. Zhang Hao has been appointed as an independent non-executive director of the Company with effect from 13 February 2012.

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. Zhang Hao has been appointed as an independent non-executive director of the Company with effect from 13 February 2012.

PARTICULARS OF MR. ZHANG HAO

Mr. Zhang Hao, aged 52, studied in the Department of Economics of Nanjing University from September 1989 to August 1990 and the East China University of Political Science and Law from September 1999 to July 2002. He then obtained Master of Business Administration from the Shanghai Jiaotong University in March 2005. He is currently the vice director and part-time professor of the Yangtze River Basin Development Institute of the East China Normal University. He had previously served in various departments of the provincial government of the People’s Republic of China for over 28 years. From August 1981 to August 1996, he worked first as the senior staff member in the Planning Commission of Chongming County and then as the superintendent of the Seawall Project Management of Chongming County. From August 1996 to December 2010, he held various positions including as a senior staff member of the Cooperation Office of the Shanghai Municipal Government, a cadre of the department of district and county economy of the Shanghai Municipal Development Planning Commission, and a senior staff member of the department of district and county economy of the Shanghai Municipal Development and Reform Commission.

Mr. Zhang has not held any directorship in public companies the securities of which are listed on any

securities market in Hong Kong or overseas in the last 3 years. Save as disclosed above, Mr. Zhang does not hold any other positions with any member of the Group or any other major appointments or possess any other professional qualifications.

As at the date of this announcement, Mr. Zhang does 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 appointment letter dated 13 February 2012 entered between Mr. Zhang and the Company, Mr. Zhang is appointed as an independent non-executive director of the Company for a term commencing on 13 February 2012 and expiring on 21 October 2013, unless otherwise terminated by either party by giving not less than one (1) month's written notice to the other or otherwise in accordance with the terms of the appointment letter. According to the appointment letter, Mr. Zhang is entitled to receive a director's fee of HK\$260,000 per annum, which is determined with reference to his duties and responsibilities and the prevailing market conditions. Mr. Zhang is subject to retirement by rotation and re-election in accordance with the articles of association of the Company.

The information relating to Mr. Zhang's appointment as a director which is required to be announced pursuant to Rule 704(7) of the Listing Manual of the Singapore Exchange Securities Trading Limited will be contained in a separate announcement.

Save as disclosed above, the Board is not aware of any other matters relating to Mr. Zhang'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.

COMPOSITION OF THE BOARD

Following the abovementioned appointment with effect from 13 February 2012, the Board 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
Mr. Zhang Hao	– Independent Non-Executive Director

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

Singapore and Hong Kong, 13 February 2012

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, Mr. Kong Siu Chee and Mr. Zhang Hao.