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SRE GROUP LIMITED
上置集團有限公司*

(Incorporated in Bermuda with limited liability)
(Stock Code: 1207)

OVERSEAS REGULATORY ANNOUNCEMENT
RESPONSES TO SGX'S QUERY REGARDING THE 2011 ANNUAL REPORT

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 17 April 2012 released to the SGX-ST an announcement (the "Announcement") in relation to Responses to SGX's query regarding the 2011 Annual Report. 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, 17 April 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.

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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.si

OVERSEAS REGULATORY ANNOUNCEMENT

RESPONSES TO SGX'S QUERY REGARDING THE 2011 ANNUAL REPORT

This announcement is made by China New Town Development Company Limited (the "**Company**") in response to a query raised by the Singapore Exchange Securities Trading Limited ("**SGX**") in relation to the Annual Report of the Company for the financial year ended 31 December 2011 (the "**Annual Report 2011**") and pursuant to 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 (the "**Board**") of China New Town Development Company Limited (the "**Company**") wishes to clarify the following disclosure in its Annual Report 2011:

Internal Control (with reference to the corporate governance statements on internal controls set out in page 37 of the Annual Report 2011)

Based on the internal controls established and maintained by the Group, work performed by the internal and external auditors, and reviews performed by management, various Board committees and the Board, the Audit Committee and the Board are of the opinion that the Group's internal controls, addressing financial, operational and compliance risks, were adequate as at 31 December 2011.

By order of the Board
China New Town Development Company Limited
Song Yiqing
Chief Financial Officer / Executive Director

Singapore & Hong Kong, 17 April 2012

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