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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  
RETIREMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR  
AND  
APPOINTMENT OF COMMITTEE MEMBERS**

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 30 April 2012 released to the SGX-ST an announcement (the “Announcement”) in relation to retirement of independent non-executive director and appointment of committee members. 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 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.*

\* 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 company limited by shares under the laws of the British Virgin Islands)*

Hong Kong Stock Code: 1278

Singapore Stock Code: D4N.sj

## **RETIREMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR AND APPOINTMENT OF COMMITTEE MEMBERS**

The board of directors (the “**Board**”) of China New Town Development Company Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) announces that Mr. Loh Weng Whye has retired as an Independent Non-executive Director of the Company at the Annual General Meeting (the “**AGM**”) of the Company held on 30 April 2012, while Mr. Zhang Hao who is an Independent Non-Executive Director of the Company will be appointed as a member of the Audit Committee and the Investment Committee with effect from 30 April 2012.

### **RETIREMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR**

Mr. Loh Weng Whye (“**Mr. Loh**”) has retired as an Independent Non-executive Director of the Company at the AGM of the Company held on 30 April 2012, so that he could spare some time to pursue his personal interests. Consequently, Mr. Loh ceased to be the chairman of the Nominating Committee and a member of the Audit Committee, the Remuneration Committee and the Investment Committee.

Mr. Loh confirmed that he has no disagreement with the Company and there is no other matter relating to his retirement that needs to be brought to the attention of the shareholders of the Company, the Singapore Exchange Securities Trading Limited (“**SGX-ST**”) and the Stock Exchange of Hong Kong Limited.

The information relating to Mr. Loh's retirement as a director which is required to be announced pursuant to Rule 704(7) of the Listing Manual of the SGX-ST (“**Listing Manual**”) will be contained in a separate announcement.

As a result of the abovementioned retirement, the number of independent directors of the Company has failed to make up at least one-third of the Board as required under Guideline 2.1 of the Code of Corporate Governance 2005 (“CG Code”) and the Nominating Committee of the Company no longer comprises minimum of three members as required under the Guideline 4.1 of the CG Code. The Board also noted that following the retirement of Mr. Loh, the Company will be unable to meet the requirement of Rule 221 of the Listing Manual.

The Board endeavour to appoint a new independent non-executive director to fill the above vacancies as soon as possible. Further announcement(s) regarding the appointment of independent non-executive director will be made in due course.

The Board would like to take this opportunity to express its gratitude and appreciation to Mr. Loh for his valuable contribution to the Company during his tenure of directorship.

### **APPOINTMENT OF COMMITTEE MEMBERS**

The Board of Directors of the Company having reviewed the qualification, experience and independence of Mr. Zhang Hao, approved his appointment as a member of the Audit Committee and the Investment Committee.

The Board shall also appoint and designate another Independent Non-executive Director as the chairman of the Nominating Committee as soon as possible.

### **COMPOSITION OF THE BOARD**

Following the retirement of Mr. Loh with effect from 30 April 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. 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, 30 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. Lam Bing Lun Philip, Mr. Kong Siu Chee and Mr. Zhang Hao.*