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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  
INCORPORATION OF NEW SUBSIDIARY**

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 14 May 2012 released to the SGX-ST an announcement (the “Announcement”) in relation to incorporation of new subsidiary. 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, 14 May 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 a business company limited by shares under the laws of the British Virgin Islands)*

Hong Kong Stock Code: 1278

Singapore Stock Code: D4N.si

#### INCORPORATION OF NEW SUBSIDIARY

This announcement is made by China New Town Development Company Limited (the "**Company**") in compliance with the Rule 704(17) of Listing Manual of the Singapore Exchange Securities Trading Limited ("**Listing Manual**") and 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 of the Company (and together with its subsidiaries, collectively the "**Group**") is pleased to announce the incorporation of Huitong Brand Culture Development (Shanghai) Company Limited\* 汇通品牌文化发展(上海)有限公司 ("**HTBC**", the "**New Subsidiary**")

Details of the New Subsidiary are as follows:

- |                                   |   |  |
|-----------------------------------|---|--|
| 1. Registered Name                | : | 汇通品牌文化发展（上海）有限公司   |
| Translated Name                   | : | Huitong Brand Culture Development (Shanghai) Company Limited*  |
| Date of Incorporation             | : | 9 May 2012   |
| Place of Incorporation            | : | The People's Republic of China   |
| Principal Activities              | : | Brand Planning, Culture and Arts Exchange, Enterprise Management, Business Information Consultation, Arts and Crafts, Mechanical Equipment, Construction and Decoration Materials, Furniture Wholesale, Photography Services |
| Registered Capital                | : | RMB 50,000,000   |
| Effective Interest of the Company | : | 58.104% (Please refer to further information)  |

### **Further information**

HTBC was incorporated on 9 May 2012 to undertake the brand development of retail streets in Shanghai Luodian project of the Company. HTBC has a registered capital of RMB50 million and its paid-up capital of RMB10 million. The unpaid capital of RMB40 million will be paid by May of 2014 on pro-rata basis. The Company holds 80% stake in HTBC through its subsidiary namely Shanghai Golden Luodian Development Company Limited ("SGLD"), and the remaining interests of HTBC are held equally by two independent third parties, Shanghai Huitong Electronic Commerce Co., Ltd\* (上海汇通电子商务有限公司) and Wang Zufang\* 王祖方.

The majority shareholdings of 72.63% in SGLD were held via Meeko Investment Limited ("Meeko") (45.26%) and Shanghai Jiatong Enterprises Co., Ltd ("SJE") (27.37%). SJE is a direct wholly-owned subsidiary of Weblink International Limited ("Weblink"). Both Meeko and Weblink are in turn direct wholly-owned subsidiaries of the Company. As a result, the Company holds an effective interest of 58.104% in HTBC.

### **Financial effects**

The incorporation of the New Subsidiary is not expected to have any material effect on the consolidated net tangible assets and earnings per share of the Company and the Group for the current financial year ending 31 December 2012.

### **Interest of directors and substantial shareholders**

None of the Directors of the Company and to the best of the directors' knowledge, none of the substantial shareholders of the Company, has any interest, whether directly or indirectly, in the incorporation of the New Subsidiary.

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

Singapore and Hong Kong, May 14, 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.*

\* For identical purpose only.