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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 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 29 May 2012 released to the SGX-ST an announcement (the “Announcement”) in relation to appointment 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, 29 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. 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

## **APPOINTMENT 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**”) is pleased to announce that Mr. E Hock Yap has been appointed as an independent non-executive director of the Company with effect from 29 May 2012. Mr. Yap has also been appointed as the chairman of the Nominating Committee of the Board and a member of the Remuneration Committee of the Board with effect from the same day.

### **PARTICULARS OF MR. E HOCK YAP**

Mr. E Hock Yap (葉怡福), aged 56, obtained a bachelor degree in Chemical Engineering at the University of Sheffield, United Kingdom in 1978. He is also a member of the Institute of Chartered Accountants in England and Wales and a member of the Hong Kong Institute of Certified Public Accountants. He started his career with the London office of KPMG as an auditor specializing in insolvency from August 1978 to May 1983. From May 1983 to January 1987, he worked at Chase Manhattan Bank as an investment banker and in various investment banks in the region. He later took up management roles in several financial services companies in the Asia Pacific Region. He served as the Chief Executive Officer and as the Managing Director of Prime Credit Limited during the period from August 1999 to December 2007. He currently runs an investment company which invests in emerging markets. Mr. Yap had also served as an independent non-executive director of SRE Group Limited, a controlling shareholder of the Company and a company listed on The Stock Exchange of Hong Kong Limited, during the period from 28 September 2004 to 29 May 2012.

Saved as disclosed above, Mr. Yap 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. Yap does not hold any other positions with any member of the Group, any other major appointments or any other professional qualifications.

As at the date of this announcement, Mr. Yap 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). Save that Mr. Yap was a former independent non-executive director of SRE Group Limited as disclosed above, Mr. Yap does not have any relationship with any other Directors, senior management, substantial shareholders or controlling shareholders of the Company.

Pursuant to the appointment letter dated [29 May 2012] entered between Mr. Yap and the Company, Mr. Yap is appointed as an independent non-executive director of the Company for a term commencing on 29 May 2012 and expiring on 21 October 2013, subject to retirement and re-election by the shareholders of the Company at the next annual general meeting and other removal and retirement by rotation provisions in the articles of association of the Company, 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. Yap is entitled to receive a director's fee of HK\$330,000 per annum, which is determined with reference to his duties and responsibilities and the prevailing market conditions.

The information relating to Mr. Yap'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. Yap'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 matters that need to be brought to the attention of the shareholders of the Company.

## COMPOSITION OF THE BOARD

Following the abovementioned appointment, with effect from 29 May 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
Mr. E Hock Yap	– Independent Non-Executive Director

By order of the Board

**China New Town Development Company Limited**

**Shi Jian**

*Chairman*

Singapore and Hong Kong, 29 May 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. Lam Bing Lun Philip, Mr. Kong Siu Chee, Mr. Zhang Hao and Mr. E Hock Yap.*