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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
APPROVAL-IN-PRINCIPLE FOR PROPOSED PLACING OF NEW SHARES
UNDER GENERAL MANDATE (THE “PLACING”)**

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 June 2012 released to the SGX-ST an announcement (the “Announcement”) in relation to approval-in-principle for proposed placing of new shares under general mandate (the “placing”). 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 June 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 three 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

APPROVAL-IN-PRINCIPLE FOR PROPOSED PLACING OF NEW SHARES UNDER GENERAL MANDATE (THE “PLACING”)

This announcement is made by China New Town Development Company Limited (the "**Company**") in compliance with the Rule 869(4) 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.

Where capitalized terms are used in this announcement and not otherwise defined, such capitalized terms shall bear the same meanings as ascribed to them in the announcement made by the Company on June 20, 2012.

The Board of Directors of the Company refers to the announcement dated June 20, 2012 in relation to the Placing and is pleased to announce that the Singapore Exchange Securities Trading Limited (the "**SGX-ST**") has today granted its approval in-principle for the listing and quotation of the Placing Shares on the Official List of the SGX-ST.

The approval in-principle granted by the SGX-ST is subject to, amongst others, the following:

- (a) compliance with SGX-ST's listing requirements;
- (b) a written confirmation from the Company and the Placing Agent that the Placing Shares will not be placed to the persons specified under Rule 812(1) of the Listing Manual;

- (c) a written confirmation from the Company and the Placing Agent that it will not allot and issue any of the Placing Shares so as to transfer a controlling interest in the Company without the prior approval of the Company's shareholders in a general meeting; and
- (d) a written undertaking from the Company that it will (i) announce the specific use of the proceeds from the Placing as and when such funds are materially disbursed; and (ii) provide a status report on the use of the proceeds from the Placing in the Company's annual report.

The SGX-ST's approval in-principle is not to be taken as an indication of the merits of the Placing, the Placing Shares, the Company and/or its subsidiaries.

A separate announcement will be released by the Company upon the allotment and issue of the Placing Shares.

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

Singapore and Hong Kong, June 29, 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, Mr. Zhang Hao and Mr. E Hock Yap.