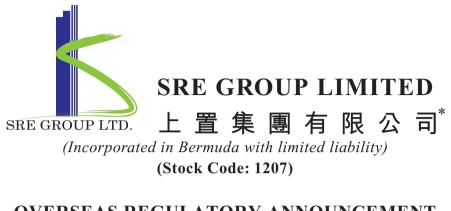
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OVERSEAS REGULATORY ANNOUNCEMENT COMPLETION OF PLACING OF NEW SHARES UNDER GENERAL MANDATE

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 59.20% owned subsidiary of SRE Group Limited, has on 13 July 2012 released to the SGX-ST an announcement (the "Announcement") in relation to completion of placing of new shares under general mandate. 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, 13 July 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, Mr. Yuan Pu and Mr. Chan, Charles Sheung Wai.

^{*} For identification purpose only

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This announcement appears for information purposes only and does not constitute an invitation or offer to acquire, purchase or subscribe for the securities of the Company.



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

COMPLETION OF PLACING OF NEW SHARES UNDER GENERAL MANDATE

The Board is pleased to announce that all conditions precedent of the Placing Agreement have been fulfilled and completion of the Placing took place on 13 July 2012. Pursuant to the Placing Agreement, a total of 585,000,000 Placing Shares have been successfully placed by the Placing Agent at the Placing Price.

Reference is made to the announcements of the Company dated 20 June 2012 and dated 29 June 2012 in relation to the Placing (the "Announcements"). Capitalised terms used herein shall have the same meanings as those defined in the Announcements unless the context requires otherwise.

COMPLETION OF THE PLACING OF NEW SHARES

The Board is pleased to announce that all conditions precedent of the Placing Agreement have been fulfilled and completion of the Placing took place on 13 July 2012. Pursuant to the Placing Agreement, a total of 585,000,000 Placing Shares have been successfully placed by the Placing Agent to not less than six Placees at the Placing Price of HK\$0.35 (equivalent to approximately S\$0.0572) per Placing Share, bringing the Company's enlarged issued share capital to 4,490,841,176 Shares. To the best of the Directors' knowledge, information and belief, and having made all reasonable enquiries, the Placees and their respective ultimate beneficial owners are Independent Third Parties and none of the Placees and their respective associates will hold more than 10% of the issued share capital of the Company immediately upon completion of the Placing.

The Placing Shares will rank *pari passu* in all respects among themselves and with the Shares which were in issue on the date of allotment and issue of the Placing Shares.

The gross and net proceeds from the Placing are approximately HK\$205 million and HK\$202 million, respectively. The net proceeds from the Placing will be used as general working capital for the Company.

Following completion of the Placing, the Company will remain as a subsidiary of SRE.

The Placing Shares are expected to be listed and quoted on the Hong Kong Stock Exchange and the Main Board of the SGX-ST on 16 July 2012.

SHAREHOLDING STRUCTURE OF THE COMPANY

The 585,000,000 Placing Shares represent (i) approximately 14.98% of the issued share capital of the Company immediately before completion of the Placing; and (ii) approximately 13.03% of the enlarged issued share capital of the Company immediately after completion of the Placing.

For illustrative purpose, the shareholdings in the Company (i) immediately before completion of the Placing and (ii) immediately after completion of the Placing are as follows:

		Immediately before completion of the Placing		Immediately after completion of the Placing	
		Number of Shares	Approximately (%)	Number of Shares	Approximately (%)
Substantial Shareholder					
Sinopower Investment Limited	$(Note \ 1)$	2,658,781,817	68.07%	2,658,781,817	59.20%
Directors					
Li Yao Min		4,147,500	0.11%	4,147,500	0.09%
Yue Wai Leung Stan		3,555,000	0.09%	3,555,000	0.08%
Gu Biya		2,100,000	0.05%	2,100,000	0.05%
Mao Yiping		1,732,500	0.05%	1,732,500	0.04%
Yang Yonggang		3,570,000	0.09%	3,570,000	0.08%
Henry Tan Song Kok		100,000	0.00%	100,000	0.00%
Loh Weng Whye	(Note 2)	700,000	0.02%	700,000	0.02%
		2,674,686,817	68.48%	2,674,686,817	59.56%
The Placees		-	-	585,000,000	13.03%
Public Shareholders		1,231,154,359	31.52%	1,231,154,359	27.41%
Total		3,905,841,176	100.00%	4,490,841,176	100.00%

Notes:

1. Sinopower Investment Limited is a wholly-owned subsidiary of SRE and Mr. Shi Jian, a Director, is deemed to be interested in the entire shareholding of Sinopower Investment Limited by virtue of being a controlling shareholder of SRE through SRE Investment Holdings Limited.

2. Mr. Loh Weng Whye was a former director of the Company.

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

Singapore and Hong Kong, 13 July 2012

For the purpose of this announcement, the conversion of S\$ into HK\$ is based on the approximate exchange rate of S\$0.1633 to HK\$1 for illustration purpose only.

As at the date hereof, the board of Directors comprises nine executive directors, namely Mr. Shi Jian, Mr. Li Yao Min, Mr. Yue Wai Leung Stan, Mr. Shi Janson Bing, Ms. Song Yiqing, Ms. Gu Biya, Mr. Mao Yiping, Mr. Yang Yonggang and Mr. Qian Yifeng; five independent non-executive directors, namely Mr. Henry Tan Song Kok, Mr. Lam Bing Lun Philip, Mr. Kong Siu Chee, Mr. Zhang Hao and Mr. E Hock Yap.