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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
RE-DESIGNATION AND APPOINTMENT OF CHIEF FINANCIAL
OFFICER**

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 30 July 2012 released to the SGX-ST an announcement (the “Announcement”) in relation to re-designation and appointment of chief financial officer. 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 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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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.sj

RE-DESIGNATION AND APPOINTMENT OF CHIEF FINANCIAL OFFICER

The board of directors (the “**Board**”) of China New Town Development Company Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) announces that Ms. Song Yiqing (“Ms. Song”) will cease to be the Chief Financial Officer of the Company with effect from 1 August 2012. Mr. Cai Lijun (“Mr. Cai”) will be appointed as the Chief Financial Officer of the Company with effect on the same date in place of Ms. Song.

Ms. Song will remain as an Executive Director of the Company focusing on the Group’s projects development. Save as disclosed above, there is no other matter relating to her re-designation 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 Ms. Song's re-designation which is required to be announced pursuant to Rule 704(7) of the Listing Manual of the SGX-ST (“**Listing Manual**”) will be published in a separate announcement.

APPOINTMENT OF NEW CHIEF FINANCIAL OFFICER

The Board of the Company has reviewed the qualification and experience of Mr. Cai and approved the appointment of Mr. Cai as the Chief Financial Officer of the Company in place of Ms. Song.

PARTICULARS OF MR. CAI LIJUN

Mr. Cai Lijun, aged 33, obtained a bachelor degree of economics from Shanghai University of Finance and Economics in 2002. He is a member of the Institute Internal Auditors. He has ten years of experience in international accounting, auditing and internal audit. He started his career with Baker Tilly China as an auditor specializing in statutory audit from January 2003 to December 2004. From January 2005 to June 2010, he worked at PricewaterhouseCoopers Shanghai Ltd. as Audit Manager and was responsible for IPO projects, HKIFRS audit and US integrated audit. He provided

professional audit and financial analysis services to various global industry sectors. He took up the role as Financial Vice President of the Company since July 2010.

As at the date of this announcement, Mr. Cai does not have any interest 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) and he does not have any relationship with any directors, senior management, substantial shareholders or controlling shareholders of the Company.

The information relating to Mr. Cai's appointment as the Chief Financial Officer which is required to be announced pursuant to Rule 704(7) of the Listing Manual will be published in a separate announcement.

Save as disclosed above, the Board is not aware of any other matters relating to Mr. Cai's appointment that should be disclosed pursuant to Rules 13.51(2)(a) to (x) 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.

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

Singapore and Hong Kong, 30 July 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.