



**SRE GROUP LIMITED**  
**上置集團有限公司\***

(Incorporated in Bermuda with limited liability)  
 (Stock Code: 1207)

**Proxy Form for use at the Special General Meeting  
 to be held at Room 2501, 25th Floor, Office Tower,  
 Convention Plaza, 1 Harbour Road, Wanchai, Hong Kong on Friday,  
 21 September 2012 at 10:00 a.m. (and/or any adjournment thereof)**

I/We <sup>(Note 1)</sup> \_\_\_\_\_  
 of \_\_\_\_\_  
 being the registered holder(s) of \_\_\_\_\_ shares <sup>(Note 2)</sup> of HK\$0.10 each in the capital of SRE GROUP LIMITED (the "Company"), HEREBY APPOINT THE CHAIRMAN OF THE MEETING or <sup>(Note 3)</sup> \_\_\_\_\_  
 of \_\_\_\_\_  
 as my/our proxy to attend and vote for me/us at the Special General Meeting of the Company to be held at Room 2501, 25th Floor, Office Tower, Convention Plaza, 1 Harbour Road, Wanchai, Hong Kong on Friday, 21 September 2012 at 10:00 a.m. (or at any adjournment thereof) and in particular (but without limitation) as indicated below or, if no such indication is given, as my/our proxy may think fit:

Ordinary Resolution		FOR <sup>(Note 4)</sup>	AGAINST <sup>(Note 4)</sup>
1.	<p><b>"THAT:</b></p> <p>(a) a special dividend in the form of a distribution in specie of 2,658,781,817 shares of no par value in China New Town Development Company Limited be distributed to the shareholders of the Company whose names appear on the register of members of the Company on 28 September 2012 on a pro-rata basis in proportion to their respective shareholding interest in the Company (the "SRE Distribution") and otherwise on the terms and conditions described in the circular of the Company dated 3 September 2012 (a copy of which is produced to the meeting marked "A" and initialed by the chairman of the meeting for the purpose of identification) be and is hereby approved; and</p> <p>(b) the directors of the Company be and are hereby authorised generally to do all acts and things, and to approve, sign and execute all documents, which in their opinion may be necessary, desirable, appropriate or expedient to implement or to give effect to the SRE Distribution."</p>		

Dated this \_\_\_\_\_ day of \_\_\_\_\_ 2012 Shareholder's Signature <sup>(Note 5)</sup>: \_\_\_\_\_

**Notes:**

- Full name(s) and address(es) to be inserted in **BLOCK CAPITALS**.
- Please insert the number of shares registered in your name(s) to which this proxy form relates. If no number is inserted, this proxy form will be deemed to relate to all the shares in the Company registered in your name(s).
- If any proxy other than the Chairman is preferred, strike out "**THE CHAIRMAN OF THE MEETING or**" and insert the name and address of the proxy desired in the space provided. If no name is inserted, the Chairman of the meeting will act as your proxy. **ANY ALTERATION MADE TO THIS FORM OF PROXY MUST BE INITIALED BY THE PERSON WHO SIGNS IT.**
- IMPORTANT: IF YOU WISH TO VOTE FOR THE RESOLUTION, PLEASE TICK THE BOX MARKED "FOR" BESIDE THE RESOLUTION. IF YOU WISH TO VOTE AGAINST THE RESOLUTION, PLEASE TICK THE BOX MARKED "AGAINST" BESIDE THE RESOLUTION.** Failure to tick either box will entitle your proxy to cast your vote at his discretion. Your proxy will also be entitled to vote at his discretion on any resolution properly put to the meeting other than those referred to in the notice convening the meeting.
- This proxy form must be signed by you or your attorney duly authorised in writing or, in the case of a corporation, must be either under its common seal or under the hand of an officer, attorney or other person duly authorised.
- Where there are joint holders of any share in the Company, any one of such joint holder may vote at the meeting, either in person or by proxy, in respect of such share as if he were solely entitled thereto, but if more than one of such joint holders be present at the meeting, the vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holders, and for this purpose seniority shall be determined by the order in which the names stand in the register of members of the Company in respect of the joint holding.
- In order to be valid, this proxy form and the power of attorney or other authority (if any) under which it is signed or a notarially certified copy of that power or authority, must be deposited at the Company's branch share registrar in Hong Kong, Tricor Tengis Limited at 26th Floor, Tesbury Centre, 28 Queen's Road East, Wanchai, Hong Kong not less than 48 hours before the time appointed for holding the meeting or any adjournment thereof (as the case may be).
- A member holding two or more shares may appoint more than one proxy to attend and vote on his behalf at the meeting. The proxy need not be a member of the Company but must attend the meeting in person to represent you.
- Completion and deposit of the proxy form will not preclude you from attending and voting at the meeting if you so wish.

\* For identification purpose only