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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

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 50.07% owned subsidiary of SRE Group Limited, has on January 7, 2010 released to the SGX-ST an announcement (the “Announcement”) in relation to the re-designation of senior executives and appointment of executive director and chief operating 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, 7 January 2010

As at the date hereof, the Board comprises five executive directors, namely Mr. Shi Jian, Mr. Li Yao Min, Mr. Yu Hai Sheng, Mr. Jiang Xu Dong and Mr. Yue Wai Leung, Stan; 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. E Hock Yap and Mr. Pan Long Qing.

* For identification purpose only

CHINA NEW TOWN DEVELOPMENT COMPANY LIMITED

(Company Registration No. 1003373)

(Incorporated as a business company limited by shares under the laws of the British Virgin Islands)

**RE-DESIGNATION OF SENIOR EXECUTIVES
APPOINTMENT OF EXECUTIVE DIRECTOR AND CHIEF OPERATING OFFICER**

Arising from the Board's review of future development of China New Town Development Company Limited ("CNTD") and the strengthening of relationship with the domestic governmental authorities and banks, the Board of Directors of CNTD is pleased to announce the following re-designations and appointments with immediate effect:

- 1) Mr Li Yao Min has been re-designated from Co-Vice Chairman to Co-Vice Chairman and Chief Executive Officer.
- 2) Mr Cheng Wai Ho has been re-designated from Chief Executive Officer to Chief Financial Officer.
- 3) Ms Gu Bi Ya has been appointed as Executive Director and Chief Operating Officer.

The particulars of Ms Gu Bi Ya pursuant to the requirements of Rule 704(7) of the Listing Manual of the Singapore Exchange Securities Trading Limited will be furnished in a separate announcement.

- 4) Mr Shi Janson Bing has been re-designated as Vice President.

Following the abovementioned re-designations and appointments, the Board of Directors of CNTD comprises the following members:

Mr Shi Jian - Executive Chairman
Mr Li Yao Min - Co-Vice Chairman and Chief Executive Officer, Executive Director
Mr Yue Wai Leung, Stan - Co-Vice Chairman, Non-Independent Non-Executive Director
Mr Cheng Wai Ho - Chief Financial Officer, Executive Director
Ms Gu Bi Ya - Chief Operating Officer, Executive Director
Mr Shi Janson Bing - Vice President, Executive Director
Mr Mao Yi Ping - Executive Director
Mr Yang Yong Gang - Executive Director
Mr Henry Tan Song Kok - Lead Independent Non-Executive Director
Mr Loh Weng Whye - Independent Non-Executive Director
Mr Lam Bing Lun, Philip - Independent Non-Executive Director
Mr Kong Siu Chee - Independent Non-Executive Director

The Board of Directors believes that the above changes will further refine the responsibilities of the management and enhance the operating efficiency of CNTD.

By the order of the Board,

Li Yao Min
Executive Director/Chief Executive Officer
7 January 2010