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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 February 2, 2010 released to the SGX-ST an announcement (the “Announcement”) in relation to change in the composition of the Board and cessation as Executive Director. 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, 2 February 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 in British Virgin Islands)

CHANGE IN THE COMPOSITION OF THE BOARD

The Board of Directors (the “Board”) of China New Town Development Company Limited (the “Company” or “CNTD”) wishes to announce that Mr Cheng Wai Ho has resigned from the current position as Executive Director of the Company with effect from 2 February 2010. Mr Cheng will remain as the Chief Financial Officer of the Company until the completion of his notice period on 31 July 2010.

Mr Cheng resigned at his own accord. He confirmed that there is no disagreement between him and the Board and that there is no matter in relation to his resignation that needs to be brought to the attention of the Singapore Exchange Securities Trading Limited or shareholders of the Company.

The Board would like to extend its gratitude to Mr. Cheng for his valuable contributions to the Company during his tenure of service.

Following the abovementioned cessation of employment, 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
Ms Gu Bi Ya – Chief Operating Officer, Executive Director
Mr Mao Yi Ping – Vice President, Executive Director
Mr Yang Yong Gang – Vice President, Executive Director
Mr Shi Janson Bing – Vice President, 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

By order of the Board

Li Yao Min

Chief Executive Officer

3 February 2010

ANNOUNCEMENT OF CESSATION AS EXECUTIVE DIRECTOR *

* Asterisks denote mandatory information

Name of Announcer *	CHINA NEW TOWN DEVT CO LIMITED
Company Registration No.	1003373
Announcement submitted on behalf of	CHINA NEW TOWN DEVT CO LIMITED
Announcement is submitted with respect to *	CHINA NEW TOWN DEVT CO LIMITED
Announcement is submitted by *	Li Yao Min
Designation *	Chief Executive Officer
Date & Time of Broadcast	03-Feb-2010 17:04:35
Announcement No.	00030

>> ANNOUNCEMENT DETAILS

The details of the announcement start here ...

Name of person *	Cheng Wai Ho
Age *	44
Is Effective Date of Cessation known? *	Yes
If yes, please provide the date *	02-02-2010
Detailed Reason(s) for cessation *	To pursue personal development.
Is there any difference of opinion on material matters between the person and the Board of directors? *	No
If yes, please elaborate *	NA
Is there any matter in relation to the cessation that needs to be brought to the attention of the shareholders of the listed issuer? *	No
If yes, please elaborate *	NA
Any other relevant information to be provided to shareholders of the listed issuer? *	No
If yes, please elaborate *	NA
Date of Appointment to current position *	30-09-2006
Job Title (e.g. Lead ID, AC Chairman, AC Member etc.) *	Executive Director / Chief Financial Officer
Role and responsibilities *	He is responsible for all financial strategies of the Company, as well as in charge of legal/company secretarial functions as well as investors relation affairs.
Does the AC have a minimum of 3 members (taking into account this cessation)? *	Yes
Number of Independent Directors currently resident in Singapore (taking into account this cessation) *	2

Number of cessations of appointments specified in Listing Rule 704(7) over the past 12 months *	3
<u>Interest</u> * in the listed issuer and its subsidiaries *	450,000 options in shares representing 15% of total number of shares shall be vested (the "Second Tranche Shares") in accordance with the terms of the Management Grant was implemented on 5 July 2007.
Familial relationship with any director and/or substantial shareholder of the listed issuer or of any of its principal subsidiaries *	Nil

>> OTHER DIRECTORSHIPS

Past (for the last 5 years) *	Nil
Present *	Nil
Footnotes	Mr. Cheng will remain as Chief Financial Officer of the Company until the completion of his notice period on 31 July 2010.
Attachments	Total size = 0 (2048K size limit recommended)