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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 61.54% owned subsidiary of SRE Group Limited, has on 5 August 2010 released to the SGX-ST announcement (the “**Announcement**”) in relation to successful auction under Luodian Project. The following is reproduction of the Announcement for information purpose only.

On behalf of the Board of Directors of
SRE Group Limited
Shi Jian
Chairman

Hong Kong, 5 August 2010

As at the date hereof, the Board comprises six executive directors, namely Mr. Shi Jian, Mr. Li Yao Min, Mr. Yu Hai Sheng, Mr. Jiang Xu Dong, Mr. Shi Pin Ren 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

中国新城镇发展有限公司

(Incorporated as a business company limited by shares under the laws of the British Virgin Islands)
(Company Registration Number: 1003373)

SUCCESSFUL AUCTION UNDER LUODIAN PROJECT

The Board of Directors (the “Board”) of China New Town Development Company Limited (the “Company”) is pleased to announce the completion of sales of land use rights of two residential land parcels located at our Luodian Project in Shanghai (“Luodian Project”) by Shanghai Municipal Bureau of Planning and Land Resources today. The buyer is a project company of Sino-Ocean Land Holdings Limited, a listed company on Stock Exchange of The Hong Kong Limited, namely 北京远乾置业有限公司 (Beijing Yuan Gan Real Estate Company Limited[@]).

The land parcels F1-4 and F1-6 of approximately 43,326sq.m and 107,825sq.m. respectively in site areas with plot ratio of 0.6 times of approximately 25,995sq.m. and 64,695sq.m in terms of gross floor area (“GFA”). These were sold at RMB522.5million and RMB1,377.3million respectively at an average price equivalent to approximately RMB20,948per sq.m.in GFA. This represents an increase of 129% from the last achieved price of RMB9,128 per sq.m. in GFA.

After factoring in mandatory government deduction, the land sale is estimated to contribute revenue of approximately RMB1.2billion to the Luodian Project. Revenue that can be recognized in Q3 will need to factor in project completion rate at the time.

The land had been developed by Shanghai Golden Luodian Development Co., Ltd (“SGLD”), 72.63% owned subsidiary of the Company, as part of the Luodian Project. The Shanghai Luodian New Town is the flagship new town project of the Company commenced development in 2002. The tenure of land lease is 70 years.

None of the Directors of the Company has any interest, direct or indirect, in the sales of the land use rights.

By order of the Board

Song Yiqing

Chief Financial Officer

5 August 2010

Note:

[@] Translation of the company name which is for identification purpose only.