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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.si

### **VOLUNTARY ANNOUNCEMENT**

#### **Unconditional Guarantee by CDB Capital on Company Loan**

The Board of Directors (the “Board”) of China New Town Development Company Limited (the “Company”) is pleased to announce that the controlling shareholder of the Company, China Development Bank Capital Corporation Limited (“CDB Capital”), has provided an unconditional guarantee to support the newly arranged loan of RMB 260 million at favorable interest rate by Industrial and Commercial Bank of China (“ICBC”) to Shanghai Golden Luodian Development Company Limited (“Shanghai Golden Luodian”), a subsidiary of the Company.

CDB Capital is the controlling shareholder of the Company with 54.32% shareholding, and the Company is the controlling shareholder of Shanghai Golden Luodian with 72.63% shareholding. Shanghai Golden Luodian is the project company for the development of Shanghai Luodian New Town with the site area of 6.8 square kilometers.

In consideration of the above mentioned development, Shanghai Golden Luodian has applied for a project development loan from Baoshan Branch of ICBC, pursuant to which the first tranche of RMB 260 million was unconditionally guaranteed by CDB Capital for a 5 years term, at an annual interest rate of no higher than the benchmark PBOC rate for such tenor (currently at 5.75%). The proceeds of the loan will be used to fund primary land development and for general working capital purposes.

On 10 October 2013, the controlling shareholder of the Company, CDB Capital has outlined the following strategic benefits when proposing the subscription of the newly issued shares of the Company: 1. to strengthen the management expertise of the Company to enable it to grow and operate in a larger scale; 2. to utilize its nationwide business network resources, brand awareness and government relationship to bring systematic advantages to the Company in sourcing projects;

3. to use the controlling shareholder's strong credit background to reinforce the Company's financing capabilities and optimize financing costs. Over the year since CDB Capital's completion of shares subscription, the Company's management team was considerably strengthened, especially through the introduction of the CDB Capital core executive team with extensive experience in land development and finance industry to the Board and key management roles of the Company. CDB Capital also opened up its project pipelines to timely enrich the Company's project reserve, helping the Company secure the quality project in Nanjing Yuhuatai District last year. CDB Capital's unconditional guarantee to assist the Company in obtaining financing at favorable cost is a solid evidence of the direct and indirect support to the Company's financing by the controlling shareholder. CDB Capital's comprehensive support to the Company's development is vital to the strategic objective of building the Company into a nationwide leading township developer and integrated operator.

The Board would like to take this opportunity to express appreciation to CDB Capital, our controlling shareholder, of the promised comprehensive support to the Company.

By Order of the Board  
**China New Town Development Company Limited**  
**Liu Heqiang**  
Chief Executive Officer

Hong Kong and Singapore, 21 April 2015

*As at the date of this announcement, the executive directors of the Company are Mr. Shi Jian (Vice Chairman), Mr. Liu Heqiang (Chief Executive Officer), Ms. Yang Meiyu and Mr. Ren Xiaowei; the non-executive directors of the Company are Mr. Fan Haibin (Chairman), Mr. Zuo Kun (Vice Chairman), Mr. Li Yao Min (Vice Chairman) and Mr. Zhang Yan; and the independent non-executive directors of the Company are Mr. Henry Tan Song Kok, Mr. Kong Siu Chee, Mr. Zhang Hao and Mr. E Hock Yap.*