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China New Town Development Co. Ltd.

中國新城鎮發展有限公司

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

(Hong Kong Stock Code : 1278)

(Singapore Stock Code : D4N.si)

EFFECTIVE DATE OF THE SELECTIVE SHARE BUYBACK

Financial Advisers to the Company



BNP PARIBAS

BNP Paribas Securities (Asia) Limited

BNP Paribas, acting through its Singapore Branch

The Selective Share Buyback has become effective and binding today ("**Effective Date**") and Shares which have been validly Tendered pursuant to the Selective Share Buyback at or prior to the Latest Tender Time will be cancelled today.

The Shares of the Company are expected to be delisted from the SGX-ST with effect from 9:00 a.m. on 17 February 2017.

Reference is made to the circular of China New Town Development Company Limited ("**Company**") dated 21 December 2016 ("**Circular**") to its shareholders in relation to the Company's proposed voluntary delisting from the Official List of the SGX-ST pursuant to a conditional cash exit offer by way of selective share buyback. Capitalised terms used in this announcement shall have the same meanings as defined in the Circular, unless the context requires otherwise.

EFFECTIVE DATE OF THE SELECTIVE SHARE BUYBACK

The Selective Share Buyback has become effective and binding on the Company and the Tendering Shareholders on the Effective Date. Accordingly, the 119,873,330 Tendered Shares which have been validly Tendered pursuant to the Selective Share Buyback at or prior to the Latest Tender Time will be cancelled today, and the issued share capital of the Company shall be reduced from 9,846,119,747 Shares to 9,726,246,417 Shares.

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

Singapore and Hong Kong, 14 February 2017

As at the date of this announcement, the Board of the Company comprises executive directors, namely Mr. Liu Heqiang (Chief Executive Officer), Ms. Yang Meiyu, Mr. Ren Xiaowei and Mr. Shi Janson Bing; non-executive directors, namely Mr. Wei Wei (Chairman), Mr. Zuo Kun (Vice Chairman), Mr. Li Yao Min (Vice Chairman) and Mr. Xiezhen; and independent non-executive directors, namely Mr. Henry Tan Song Kok, Mr. Kong Siu Chee, Mr. Zhang Hao and Mr. E Hock Yap.

The Directors jointly and severally accept full responsibility for the accuracy of information contained in this announcement and confirm, having made all reasonable inquiries, that to the best of their knowledge, opinions expressed in this announcement have been arrived at after due and careful consideration and there are no other facts not contained in this announcement, the omission of which would make any statement in this announcement misleading.

The Directors (including those who may have delegated detailed supervision of the preparation of this announcement) have taken all reasonable care to ensure that the facts stated and opinions expressed in this announcement are fair and accurate and no material facts have been omitted from this announcement, and they jointly and severally accept responsibility accordingly.

Where any information has been extracted from published or publicly available sources, the sole responsibility of the Directors has been to ensure that, through reasonable enquiries, such information is accurately extracted from such sources or, as the case may be, reflected or reproduced in this announcement.