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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.sj)

(1) CLOSE OF THE SELECTIVE SHARE BUYBACK

(2) RESULTS 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 closed for participation at 4:00 p.m. today, 3 February 2017.

The Selective Share Buyback is expected to become effective and binding on the Effective Date of 14 February 2017 and Shares which have been validly Tendered pursuant to the Selective Share Buyback at or prior to the Latest Tender Time shall be cancelled on such Effective Date.

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 announcements of China New Town Development Company Limited ("**Company**") dated 18 October 2016, 19 October 2016, 7 November 2016, 8 November 2016, 21 December 2016 and 17 January 2017, and the Company's circular to Shareholders dated 21 December 2016 ("**Circular**") in relation to the 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.

CLOSE OF THE SELECTIVE SHARE BUYBACK

The Board of Directors of the Company wishes to inform Shareholders that the Selective Share Buyback has closed at 4:00 p.m. today, 3 February 2017.

Accordingly, as stated in the Circular, the Selective Share Buyback is no longer open for participation and any Tender Form received after 4:00 p.m. on 3 February 2017 will be rejected.

The Shares are expected to be delisted from the SGX-ST with effect from 9:00 a.m. on 17 February 2017. Shareholders who have elected not to Tender their Shares in the Selective Share Buyback will continue to hold their Shares subsequent to the Delisting, and have their Shares automatically transferred to the HK Branch Register. It is expected they will be able to start to trade their Shares on the SEHK from 6 March 2017.

The last date for dispatch of cheques to Tendering Shareholders is 14 February 2017. Please refer to pages 97 and 98 of the Circular entitled 'Settlement' for further details on payment of consideration to the Tendering Shareholders under the Selective Share Buyback.

RESULTS OF THE SELECTIVE SHARE BUYBACK

As at 4:00 p.m. (Singapore time and Hong Kong time) on 3 February 2017, the total number of Shares which have been Tendered pursuant to the Selective Share Buyback is as follows:

	Number of Shares	Percentage of issued Shares / Voting rights (%)⁽¹⁾
Total valid Tenders pursuant to the Selective Share Buyback as at 4:00 p.m. (Singapore time and Hong Kong time) on 3 February 2017	119,873,330	1.22

Note:

(1) Computed based on an entire issued share capital of 9,846,119,747 Shares.

SHAREHOLDINGS POST-EFFECTIVE DATE

The table below sets out the shareholdings of the Controlling Concert Group, the Undertaking Shareholders, non-public Shareholders and public Shareholders (a) as at 3 February 2017 and (b) upon Delisting Completion following the Effective Date.

Shareholder	Number of Shares held as at 3 February 2017	Percentage of issued Shares (%) as at 3 February 2017 ⁽¹⁾	Number of Shares held following the Effective Date	Percentage of issued Shares (%) following the Effective Date ⁽²⁾
Controlling Concert Group	5,347,921,071	54.3	5,347,921,071	55.0
Undertaking Shareholders				
– SRE Investment	1,468,356,862	14.9	1,468,356,862	15.1
– Li Yao Min	8,352,672	0.1	8,352,672	0.1
– Henry Tan Song Kok	600,000	0.0	600,000	0.0
– public Undertaking Shareholders	615,312,492	6.2	615,312,492	6.3
Non-public Shareholders				
– Shi Jian	6,104,938	0.1	6,104,938	0.1
Other Public Shareholders	2,399,471,712	24.4	2,279,598,382	23.4

Note:

(1) Computed based on an entire issued share capital of 9,846,119,747 Shares.

(2) Computed based on an entire issued share capital of 9,726,246,417 Shares.

None of the Company or the Controlling Concert Group has borrowed or lent any relevant securities (as defined under Note 4 to Rule 22 of the HK Takeovers Code) between 18 October 2016 and up to 4:00 p.m. (Singapore time and Hong Kong time) on 3 February 2017.

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

Singapore and Hong Kong, 3 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. Janson Shi 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.