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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.sj

SUCCESSFUL LAND AUCTION AT SHANGHAI LUODIAN PROJECT

The Board of Directors (the “**Board**”) of China New Town Development Company Limited (the “**Company**”) is pleased to announce the successful auction of land use right of the land parcel C6-2 located at the Company’s Shanghai Luodian project by the Shanghai Municipal Bureau of Planning and Land Resources on 5 June 2014. The buyer is Shanghai Ruilong Investment Co. Ltd. (上海瑞龍投資有限公司), a subsidiary company of Powerlong Real Estate Holdings Limited, an independent third party real estate developer in the People’s Republic of China.

The land parcel with a site area of approximately 14,045.5 square meters is for commercial use, with a plot ratio of 2.0 times. The land parcel was successfully auctioned at reserve price of RMB124.45 million, representing an average selling price of RMB 8,860 per square meter in terms of site area. The successful resumption of land sale at the Luodian project following the previous one in first quarter of last year is evidence that, despite uncertainties in the China real estate industry, the demand for the land resources at the Company’s Luodian project remains stable and healthy.

Project Overview

The Company first undertook the development of Shanghai Luodian Project in 2002, through a joint venture (“**JV**”) agreement with Shanghai Luodian Asset Management & Investment Co., Ltd (“**Luodian JV Partner**”). Under the JV agreement, a JV company – Shanghai Golden Luodian Development Co., Ltd (“**Luodian JV Company**”) was established to undertake the development of the new town project. The Company holds 72.63% stake in the Luodian JV Company, while the Luodian JV Partner holds the remaining 27.37%. The JV is for a period of 25 years.

None of the directors of the Company has any direct or indirect interest in the listing of the abovementioned land.

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

Singapore and Hong Kong, 5 June 2014

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