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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

(A) DESPATCH OF CIRCULAR IN RELATION TO:

**(1) PROPOSED VOLUNTARY DELISTING
FROM THE OFFICIAL LIST OF THE SGX-ST
PURSUANT TO A CONDITIONAL CASH EXIT OFFER BY WAY OF
SELECTIVE SHARE BUYBACK; AND**

(2) NOTICE OF EXTRAORDINARY GENERAL MEETING

AND

(B) SIGNING PLACING AGREEMENT WITH THE PLACING AGENT

Financial Advisers to the Company



BNP PARIBAS

BNP Paribas Securities (Asia) Limited
BNP Paribas, acting through its Singapore Branch

Reference is made to the announcements of China New Town Development Company Limited (“**Company**”) dated 18 October 2016, 19 October 2016, 7 November 2016 and 8 November 2016 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 Company’s circular to Shareholders dated 21 December 2016 (“**Circular**”), unless the context requires otherwise.

DESPATCH OF CIRCULAR

The Circular, together with accompanying proxy form, Tender Forms, (where applicable) Address Update Form and Notice of EGM have today been despatched by the Company to Shareholders.

Shareholders are advised to read the Circular carefully, including the opinion of the IFA and the recommendations of the Independent Board Committee, before taking any action.

The EGM will be held on 17 January 2017 at 2:30 p.m at The Straits Room, Level 4, The Fullerton Hotel Singapore, 1 Fullerton Square, Singapore 049178. Shareholders should note that both the Company Share Register and the HK Branch Register will be closed from 11 January 2017 to 17 January 2017 (inclusive). Shareholders must lodge proxy forms in respect of the EGM on or prior to 15 January 2017 at 2:30 p.m.

Electronic copies of the Circular and the Notice of EGM are attached to this announcement.

SIGNING PLACING AGREEMENT WITH PLACING AGENT

As stated in the Circular, if the Delisting proceeds and where a high proportion of Shares are tendered by Shareholders under the Selective Share Buyback, the Company may not have sufficient Shares held in the public hand as prescribed under the HK Listing Rules. The Company has no intention to privatise the Company or delist the Shares from the Main Board of the SEHK. Following Delisting Completion, the Company will take steps to ensure that sufficient Shares are held in public hands as is required by the HK Listing Rules.

On 21 December 2016, the Company, as issuer, and BNP Paribas Securities (Asia) Limited (“**BNPP**”), as the placing agent, entered into a placing agreement (“**Placing Agreement**”), pursuant to which the Company has appointed BNPP, and BNPP has agreed to act as the placing agent for the Company, to procure, on a best effort basis, placees to purchase the placing shares (being such number of Shares as may be agreed by the Company and BNPP in writing which in any event will be no less than such number as may be required to restore the number of Shares that are held in the public hands as prescribed under the HK Listing Rules immediately following the closing date of the Placing Agreement) at the placing price (being such price per placing share as may be agreed in writing by the Company and BNPP by way of a price determination agreement).

The Placing Agreement is conditional upon (1) the Selective Share Buyback having been completed and the Company failing to have sufficient Shares held in the public hands as prescribed by the HK Listing Rules immediately following the completion of the Selective Share Buyback as evidenced by a written report from Tricor Investor Services Limited on the number of Shares validly tendered and repurchased under the Selective Share Buyback; and (2) the price determination agreement having been entered into by the parties thereto and the Company and BNPP having agreed on the number of placing shares, in any event before the long stop date of the Placing Agreement.

Further announcement will be made as and when the number of the placing shares and the placing price have been agreed.

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

Hong Kong and Singapore, 21 December 2016

As at the date of this announcement, the executive Directors are Mr. Liu Heqiang (Chief Executive Officer), Ms. Yang Meiyu, Mr. Ren Xiaowei and Mr. Shi Janson Bing; the non-executive Directors are Mr. Wei Wei (Chairman), Mr. Zuo Kun (Vice Chairman), Mr. Li Yao Min (Vice Chairman) and Mr. Xie Zhen and the independent non-executive Directors are 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.