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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 **Progress Update on Nanjing Yuhuatai Two Bridges Project**

Reference is made to the announcement dated 30 June 2014 by China New Town Development Company Limited (the "**Company**") regarding the entering into of the Nanjing Yuhuatai District Two Bridges Project Cooperative Framework Agreement. Unless the context otherwise specifies, phrases in this announcement shall carry the same meaning as defined in the aforementioned announcement.

The board of directors (the "**Board**") of the Company is pleased to announce that after entering into the cooperative framework agreement with the People's Government of Nanjing Yuhuatai District, the Company had been having further discussions and negotiations with the Yuhuatai District Government regarding the commercial terms of the Two Bridges Project and achieved solid progress. The Company expects to finalize all details shortly and shall make a detailed announcement upon entering into the formal agreement.

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

Singapore and Hong Kong, 29 August 2014

As at the date of this announcement, the board of directors of the Company 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.