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China New Town Development Company Limited **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.sii

INCORPORATION OF NEW SUBSIDIARY

This announcement is made by China New Town Development Company Limited (the "**Company**") in compliance with the Rule 704(17)(c) of Listing Manual of the Singapore Exchange Securities Trading Limited ("**Listing Manual**") and the overseas regulatory disclosure requirement under the Rule 13.09(2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

The board of directors (the "**Board**") of the Company (and together with its subsidiaries, collectively the "**Group**") is pleased to announce the incorporation of the following wholly-owned subsidiary (collectively, the "**New Subsidiary**");

- a. Sheng Qi (Jiaxing) Investment Management Company Limited

Details of the New Subsidiary are as follows:

- | | | |
|------------------------|---|---|
| 1. Registered Name | : | 晟麒（嘉兴）投资管理有限公司 |
| Translated Name | : | Sheng Qi (Jiaxing) Investment Management Company Limited |
| Place of Incorporation | : | The People's Republic of China |
| Principal Activities | : | Investment management, asset management, investment consultation, financial consulting enterprise management consulting, and economic information consultation. |
| Registered Capital | : | RMB 1,000,000 |

Financial effects

The incorporation of the New Subsidiary was funded by internal resources of the Company and is not expected to have any material effect on the consolidated net tangible assets and earnings per share of the Company and the Group for the current financial year ending 31 December 2016.

Interest of Directors and Controlling Shareholders

Save for their shareholdings in the Company, none of the Directors or controlling shareholders of the Company has any interest, direct or indirect, in the incorporation of the New Subsidiary.

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

Hong Kong and Singapore, 5 August 2016

As at the date of this announcement, the executive directors of the Company are Mr. Liu Heqiang (Chief Executive Officer), Ms. Yang Meiyu and Mr. Ren Xiaowei; the non-executive directors of the Company 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 of the Company are Mr. Henry Tan Song Kok, Mr. Kong Siu Chee, Mr. Zhang Hao and Mr. E Hock Yap.