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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

APPOINTMENT OF DIRECTOR

The Board of Directors (the “**Board**”) of China New Town Development Company Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) announces that Mr. Shi Janson Bing has been appointed as an Executive Director of the Company, with effect from 12 August 2016.

Mr. Shi Janson Bing (“Mr. Shi”), aged 33, graduated from the University of Southern California and obtained a bachelor’s degree in accounting in May 2007, joined the Group in December 2007 and was an Executive Director of the Company from 12 December 2007 to 28 March 2014. Mr. Shi is the son of Mr. Shi Jian, the de facto owner of SREI, which has 14.91% shareholding of the Company. Mr. Shi will be responsible for strategic cooperation of the Group. He also sits on the board of SRE Group (HK 1207).

Save as disclosed in this announcement, Mr. Shi did not hold any directorships in listed public companies in Hong Kong and overseas during the past three years, and he does not hold any other position with the Company and other members of the Group or other major appointments and professional qualifications. As at the date of this announcement, Mr. Shi does not have any interest in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the laws of Hong Kong) (the "SFO"). Mr. Shi has entered into a service agreement with the Company and he is entitled to a director's fee at 800,000 HKD per annum payable by the Company under the service agreement, which may be reviewed from time to time at the discretion of the Board.

As at the date of this announcement, save as disclosed above, Mr. Shi does not have any relationship with any directors, senior management or substantial or controlling shareholders of the Company, nor does he have any interest in the shares of the Company within the meaning of Part XV of the SFO. Also, Mr. Shi is not aware of any matters that are required to be disclosed pursuant to Rules 13.51(2)(h) to 13.51(2)(v) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited or any matters that need to be brought to the attention of the shareholders of the Company.

By Order of the Board

China New Town Development Company Limited

Liu Heqiang

Chief Executive Officer

Hong Kong and Singapore, 12 August 2016

As at the date of this announcement, the board of directors of the Company comprises four executive directors, namely Mr. Liu Heqiang, Ms. Yang Meiyu, Mr. Ren Xiaowei and Mr. Shi Janson Bing; four nonexecutive directors, namely Mr. Wei Wei (Chairman), Mr. Zuo Kun (Vice Chairman), Mr. Li Yao Min (Vice Chairman) and Mr. Xie Zhen; and four independent non-executive directors, namely Mr. Henry Tan Song Kok, Mr. Kong Siu Chee, Mr. Zhang Hao and Mr. E Hock Yap.