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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

**DELAY IN DESPATCH OF CIRCULAR
IN RELATION TO THE PROPOSED ESTABLISHMENT OF AN INVESTMENT
PARTNERSHIP IN THE PEOPLE'S REPUBLIC OF CHINA**

As additional time is required by the Company to finalise the contents of the Circular, it is expected that the despatch of the Circular will be postponed to a date on or before 14 April 2016.

Reference is made to the announcement of the Company dated 2 March 2016 in relation to the proposed establishment of an investment partnership in the People's Republic of China (the "**Announcement**"). Unless otherwise defined, the capitalised terms used in this announcement have the same meanings as defined in the Announcement.

As disclosed in the Announcement, a circular (the "**Circular**") containing, among other things, (i) further details of the Agreement and the Proposed Transaction; (ii) the recommendation of the independent board committee to the independent shareholders of the Company; (iii) the advice from the Singapore independent financial adviser to the independent directors and independent shareholders of the Company; (iv) the advice from the Hong Kong independent financial adviser to the independent board committee and the independent shareholders of the Company; and (iv) a notice of the EGM, will be despatched to the shareholders on or around 31 March 2016 in accordance with the relevant requirements of the Hong Kong Listing Rules and Singapore Listing Rules.

As more time than originally expected is required in order to finalise the contents of the Circular, it is expected that the Circular will be despatched to the shareholders as soon as practicable, which is expected to be on or before 14 April 2016.

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

Hong Kong and Singapore, 31 March 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. Fan Haibin (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.