
THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

If you are in any doubt as to any aspect of this circular (“Circular”) or as to the action to be taken, you should consult your licensed securities dealer, registered institution in securities, stockbroker, bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your ordinary shares in China New Town Development Company Limited (the “Company”), you should immediately forward this Circular and the enclosed Notice of Extraordinary General Meeting and the attached Proxy Forms to the purchaser or transferee or to the licensed securities dealer, registered institution in securities, stockbroker, bank or other agent through whom you effected the sale or transfer for onward transmission to the purchaser or transferee.

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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)

(Company Registration Number: 1003373)

Hong Kong Stock Code: 1278

Singapore Stock Code: D4N.si

PROPOSED RE-APPOINTMENT OF CERTAIN DIRECTORS RETIRING AT THE ANNUAL GENERAL MEETING AND NOTICE OF EXTRAORDINARY GENERAL MEETING

The notice convening the EGM of the Company to be held at 3E-F, Marina Bay Sands, 10 Bayfront Avenue, Singapore 018956, on Wednesday, 30 April 2014 at 11:00 a.m. (or as soon thereafter as the AGM convened to be held at 9:30 a.m. on the same day and at the same place shall have been concluded or adjourned) is set out on pages 16 to 18 of this Circular. Shareholders who are unable to attend the EGM and wish to appoint a proxy/proxies to attend and vote on their behalf are requested to complete and return the relevant form of proxy accompanying the Circular in accordance with the instructions printed thereon to the Company's Singapore share transfer agent, Tricor Barbinder Share Registration Services, at 80 Robinson Road, #02-00, Singapore 068898 (for Shareholders registered in the Company's British Virgin Islands register), or to the Company's Hong Kong branch share registrar, Tricor Investor Services Limited at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong (for Shareholders registered in the Company's Hong Kong branch register), as soon as possible and in any event not less than 48 hours before the time of the EGM or any adjournment thereof. Completion and return of the form of proxy shall not preclude you from attending and voting in person at the EGM or any adjournment thereof should you so wish.

11 April 2014

CONTENTS

	<i>Page</i>
DEFINITIONS	1
LETTER FROM THE BOARD	5
1. INTRODUCTION	5
2. PROPOSED RE-APPOINTMENT OF CERTAIN DIRECTORS RETIRING AT THE AGM	6
3. COMPOSITION OF THE BOARD AND THE BOARD COMMITTEES ..	6
4. EGM AND PROXY	7
5. DIRECTORS' RECOMMENDATIONS	8
6. DIRECTORS' RESPONSIBILITY STATEMENT	8
7. DOCUMENTS AVAILABLE FOR INSPECTION	9
APPENDIX PARTICULARS OF THE RETIRING DIRECTORS PROPOSED FOR RE-APPOINTMENT	10
NOTICE OF EXTRAORDINARY GENERAL MEETING	16

DEFINITIONS

In this Circular, the following expressions have the following meanings, unless the context otherwise requires:

“AGM”	the annual general meeting of the Company to be held on Wednesday, 30 April 2014 at 9:30 a.m. at 3E-F, Marina Bay Sands, 10 Bayfront Avenue, Singapore 018956, particulars of which can be found in the circular of the Company dated 28 March 2014
“Announcement”	the announcement of the Company dated 28 March 2014 and titled “Completion of Subscription of New Shares by China Development Bank International Holdings Limited, and Changes to the Board”
“Articles”	the articles of association of the Company, as amended, supplemented or modified from time to time
“Board”	the board of Directors
“BVI”	the British Virgin Islands
“CDB”	China Development Bank Corporation, a state-owned strategic financial institution incorporated by the State Council of the People’s Republic of China
“CDBC”	China Development Bank Capital Corporation Ltd., a wholly-owned subsidiary of CDB
“CDBIH”	China Development Bank International Holdings Limited, a company incorporated in Hong Kong which is wholly-owned by CDBC, which in turn is a wholly-owned subsidiary of CDB
“CDBIH Subscription”	the subscription by CDBIH of 5,347,921,071 new Shares pursuant to the CDBIH Subscription Agreement, which took place on 28 March 2014
“CDBIH Subscription Agreement”	the conditional subscription agreement dated 10 October 2013 entered into between the Company, CDBIH and SRE Investment Holding Limited relating to the CDBIH Subscription
“CDBIH Subscription Completion”	the completion of the CDBIH Subscription

DEFINITIONS

“CDP”	The Central Depository (Pte) Limited or its nominees(s), as the case may be
“Circular”	this circular dated 11 April 2014
“Companies Act”	the Companies Act, Chapter 50 of Singapore, as amended or modified from time to time
“Company”	China New Town Development Company Limited, a company incorporated in the BVI with limited liability, the shares of which are listed on the SGX-ST and the SEHK
“Depositor Proxy Form”	the enclosed proxy form in relation to the appointment of a proxy/proxies for a Depositor
“Director(s)”	the director(s) of the Company
“EGM”	the extraordinary general meeting of the Company to be held on Wednesday, 30 April 2014 at 11:00 a.m. at 3E-F, Marina Bay Sands, 10 Bayfront Avenue, Singapore 018956 (or as soon thereafter as the AGM convened to be held at 9:30 a.m. on the same day and at the same place shall have been concluded or adjourned), notice of which is set out on pages 16 to 18 of this Circular
“Group”	the Company and its Subsidiaries
“HK Listing Rules”	the Rules Governing the Listing of Securities on the SEHK, as amended, supplemented or modified from time to time
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Latest Practicable Date”	4 April 2014, being the latest practicable date prior to the printing of this Circular for ascertaining certain information contained in this Circular
“Memorandum”	the memorandum of association of the Company, as amended, supplemented or modified from time to time
“PRC”	The People’s Republic of China, which for the purpose of this circular excludes Hong Kong, Macau and Taiwan

DEFINITIONS

“Proxy Forms”	Depositor Proxy Form and Shareholder Proxy Form
“Retiring Directors”	the seven Directors who shall be retiring at the AGM and who are proposed to be re-appointed at the EGM, namely Mr. Fan Haibin, Mr. Zuo Kun, Mr. Liu Heqiang, Mr. Zhang Yan, Ms. Yang Meiyu, Mr. Ren Xiaowei and Mr. Kong Siu Chee
“SEHK”	The Stock Exchange of Hong Kong Limited
“SFO”	Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) as amended, supplemented or otherwise modified from time to time
“SGX-ST”	Singapore Exchange Securities Trading Limited
“Shareholder Proxy Form”	the enclosed proxy form in relation to the appointment of a proxy/proxies for a Shareholder
“Shareholder(s)”	the duly registered holder(s) of the Shares from time to time, except that where the registered holder is CDP, the term “Shareholder” shall in relation to such Shares and where the context admits mean the Depositors in the Depository Register maintained by CDP whose securities accounts are credited with those Shares
“Shares”	ordinary shares of no par value of the Company
“Singapore”	the Republic of Singapore
“Singapore Listing Rules”	the listing rules of the SGX-ST set out in the Listing Manual of the SGX-ST
“Subsidiary”	a company which is for the time being a subsidiary of the Company, as defined by Section 5 of the Companies Act or Section 15 of the Companies Ordinance (Chapter 622 of the Laws of Hong Kong), as amended or modified from time to time
“S\$”	Singapore dollars, the lawful currency of Singapore
“%”	per centum or percentage

DEFINITIONS

The terms “**Depositor**” and “**Depository Register**” shall have the meanings ascribed to them, respectively, in Section 130A of the Companies Act or any statutory modification thereof, as the case may be.

Words importing the singular shall, where applicable, include the plural and *vice versa*, and words importing the masculine gender shall, where applicable, include the feminine and the neuter genders and *vice versa*. References to persons shall include corporations.

Any reference in this Circular to any enactment is a reference to that enactment as for the time being amended or re-enacted. Any word defined under the Companies Act, the SFO, the HK Listing Rules, the Singapore Listing Rules or any statutory modification thereof and used in this Circular shall, where applicable, have the meaning assigned to it under the Companies Act, the SFO, the HK Listing Rules, the Singapore Listing Rules or any statutory modification thereof, as the case may be.

This document is in English and Chinese versions. Should there be any inconsistency between the Chinese and English versions, the English version shall prevail.

LETTER FROM THE BOARD



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)

(Company Registration Number: 1003373)

Hong Kong Stock Code: 1278

Singapore Stock Code: D4N.sj

Executive Directors:

Mr. Shi Jian (*Vice Chairman*)

Mr. Liu Heqiang (*Chief Executive Officer*)

Ms. Yang Meiyu

Mr. Ren Xiaowei

Non-executive Directors:

Mr. Fan Haibin (*Chairman*)

Mr. Zuo Kun (*Vice Chairman*)

Mr. Li Yao Min (*Vice Chairman*)

Mr. Zhang Yan

Independent non-executive Directors:

Mr. Henry Tan Song Kok (*Lead independent
non-executive Director*)

Mr. Kong Siu Chee

Mr. Zhang Hao

Mr. E Hock Yap

Registered agent:

Tricor Services (BVI) Limited

Registered office:

2/F Palm Grove House

P.O. Box 3340

Road Town, Tortola

British Virgin Islands

Headquarters and principal

place of business in Hong Kong:

Suite 4006, 40/F

Central Plaza

18 Harbour Road

Wanchai, Hong Kong

Singapore and Hong Kong, 11 April 2014

To the Shareholders

Dear Sir/Madam,

PROPOSED RE-APPOINTMENT OF CERTAIN DIRECTORS RETIRING AT THE ANNUAL GENERAL MEETING

1. INTRODUCTION

On 28 March 2014, the Company announced, inter alia, that the Retiring Directors shall retire at the AGM in accordance with the Articles. The purpose of this Circular is to provide you with the information on the resolutions to be proposed at the EGM to approve the proposed re-appointment of the Retiring Directors.

LETTER FROM THE BOARD

2. PROPOSED RE-APPOINTMENT OF CERTAIN DIRECTORS RETIRING AT THE AGM

Reference is made to the Announcement in which the Company announced that following the CDBIH Subscription Completion which took place on 28 March 2014, six new Directors, namely Mr. Fan Haibin, Mr. Zuo Kun, Mr. Liu Heqiang, Mr. Zhang Yan, Ms. Yang Meiyu and Mr. Ren Xiaowei were appointed to the Board with effect from the CDBIH Subscription Completion. The information relating to the appointment of each of the said new Directors as required under Rule 704(7) and Appendix 7.4.1 of the Singapore Listing Rules was announced in the respective announcements of the Company on 30 March 2014.

As mentioned in the Announcement, the said new Directors shall retire at the AGM in accordance with Article 85(7) of the Articles, and in addition, Mr. Kong Siu Chee, an independent non-executive Director, shall retire from office by rotation at the AGM in compliance with Article 86 of the Articles.

The Board proposes, with the recommendation from its Nominating Committee, that the EGM be held on the same day at the same place after the AGM for the re-appointment of:

- (a) Mr. Liu Heqiang, Ms. Yang Meiyu and Mr. Ren Xiaowei as executive Directors;
- (b) Mr. Fan Haibin, Mr. Zuo Kun and Mr. Zhang Yan as non-executive Directors; and
- (c) Mr. Kong Siu Chee as an independent non-executive Director.

The particulars required to be disclosed under the HK Listing Rules in relation to the Retiring Directors proposed to be re-appointed are set out in the Appendix to this Circular.

3. COMPOSITION OF THE BOARD AND THE BOARD COMMITTEES

Subject to the re-election of Mr. Henry Tan Song Kok at the AGM and the re-appointment of the Retiring Directors at the EGM, the Board and Board committees shall comprise the following Directors:

Board:

Mr. Shi Jian (*Executive Director and Vice Chairman*)
Mr. Liu Heqiang (*Executive Director and Chief Executive Officer*)
Ms. Yang Meiyu (*Executive Director*)
Mr. Ren Xiaowei (*Executive Director*)
Mr. Fan Haibin (*Non-executive Director and Chairman*)
Mr. Zuo Kun (*Non-executive Director and Vice Chairman*)
Mr. Li Yao Min (*Non-executive Director and Vice Chairman*)
Mr. Zhang Yan (*Non-executive Director*)
Mr. Henry Tan Song Kok (*Lead independent non-executive Director*)
Mr. Kong Siu Chee (*Independent non-executive Director*)
Mr. Zhang Hao (*Independent non-executive Director*)
Mr. E Hock Yap (*Independent non-executive Director*)

LETTER FROM THE BOARD

Audit Committee

Mr. Henry Tan Song Kok (*Chairman of Audit Committee*)

Mr. Zhang Hao

Mr. E Hock Yap

Nominating Committee

Mr. E Hock Yap (*Chairman of Nominating Committee*)

Mr. Henry Tan Song Kok

Mr. Kong Siu Chee

Remuneration Committee

Mr. Kong Siu Chee (*Chairman of Remuneration Committee*)

Mr. Henry Tan Song Kok

Mr. E Hock Yap

Investment Committee

Mr. Kong Siu Chee (*Chairman of Investment Committee*)

Mr. Henry Tan Song Kok

Mr. Zhang Hao

4. EGM AND PROXY

A notice convening the EGM is set out on pages 16 to 18 of this Circular. At the EGM, ordinary resolutions will be proposed to approve the re-appointment of the Retiring Directors. In compliance with the HK Listing Rules, the votes to be taken at the EGM in respect of the resolutions to be proposed at the EGM will be taken by poll, the results of which will be published after the EGM.

Shareholders who are unable to attend the EGM and wish to appoint a proxy/proxies to attend and vote on their behalf are requested to complete, sign and return the attached Shareholder Proxy Form in accordance with the instructions printed thereon as soon as possible and, in any event, so as to arrive at the office of the Company's Singapore share transfer agent, Tricor Barbinder Share Registration Services, at 80 Robinson Road, #02-00, Singapore 068898 (for Shareholders registered in the Company's British Virgin Islands register), or the Company's Hong Kong branch share registrar, Tricor Investor Services Limited at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong (for Shareholders registered in the Company's Hong Kong branch register), not less than 48 hours before the time appointed for the holding of the EGM. The completion and return of a Shareholder Proxy Form by a Shareholder does not preclude him from attending and voting in person at the EGM in place of his proxy/proxies if he finds that he is able to do so. In the event of attendance by such Shareholder, the Shareholder Proxy Form of such Shareholder shall be deemed to be revoked. No further action is required on the part of the Shareholders.

LETTER FROM THE BOARD

Depositors who wish to attend and vote at the EGM, and whose names are shown in the records of CDP as at a time not earlier than 48 hours prior to the time of the EGM supplied by CDP to the Company, may attend as CDP's proxies. Such Depositors who are individuals and who wish to attend the EGM in person need not take any further action and can attend and vote at the EGM without the lodgement of any proxy form. Such Depositors who are unable to attend personally and wish to appoint a nominee to attend and vote on his behalf, and who are not individuals, are requested to complete, sign and return the attached Depositor Proxy Form in accordance with the instructions printed thereon as soon as possible and in any event, so as to reach the office of the Company's Singapore share transfer agent, Tricor Barbinder Share Registration Services at 80 Robinson Road, #02-00, Singapore 068898, not less than 48 hours before the time appointed for the holding of the EGM. The completion and return of a Depositor Proxy Form by a Depositor does not preclude him from attending and voting in person at the EGM in place of his nominee if he finds he is able to do so.

5. DIRECTORS' RECOMMENDATIONS

The Directors are of the opinion that the re-appointment of each of the Retiring Directors is in the best interests of the Company and the Shareholders as a whole. Accordingly, the Directors recommend that the Shareholders vote in favour of the resolutions relating to the re-appointment of each of the Retiring Directors to be proposed at the EGM.

6. DIRECTORS' RESPONSIBILITY STATEMENT

This Circular, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Hong Kong and Singapore Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquires, confirm that to the best of their knowledge and belief the information contained in this circular is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein misleading.

In accordance with the Singapore Listing Rules, the Directors collectively and individually accept full responsibility for the accuracy of the information given in this Circular and confirm after making all reasonable enquiries that, to the best of their knowledge and belief, this Circular constitutes full and true disclosure of all material facts about the resolutions proposed in this Circular, the Company and its subsidiaries, and the Directors are not aware of any facts the omission of which would make any statement in this Circular misleading.

Where information in the Circular has been extracted from published or otherwise publicly available sources or obtained from a named source, the sole responsibility of the Directors has been to ensure that such information has been accurately and correctly extracted from those sources and/or reproduced in the Circular in its proper form and context.

LETTER FROM THE BOARD

7. DOCUMENTS AVAILABLE FOR INSPECTION

Copies of the following documents are available for inspection at the office of the Company's Singapore share transfer agent, Tricor Barbinder Share Registration Services, at 80 Robinson Road, #02-00, Singapore 068898 and the Company's Hong Kong branch share registrar, Tricor Investor Services Limited, at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong during normal business hours from the date hereof up to and including the date of the EGM:

- (a) the Memorandum and the Articles; and
- (b) the Annual Report of the Company for the financial year ended 31 December 2013.

Yours faithfully

For and on behalf of the Board of Directors of
China New Town Development Company Limited

Liu Heqiang
Executive Director

The following are the particulars of the Retiring Directors proposed to be re-appointed at the EGM:

Particulars of Mr. Fan Haibin

Fan Haibin (樊海斌), aged 59, holds a bachelor degree in electric system engineering from Northeast Dianli University. Mr. Fan currently is the chief investment officer of CDB and the president of CDBC, and both CDB and CDBC are controlling Shareholders. Mr. Fan has an extensive experience in the energy investment and financial industry. From 1982 onwards, Mr. Fan worked for the Ministry of Water and Power, State Resources Investment Corporation (國家能源投資公司) and CDB. Mr. Fan has become the chief investment officer of CDB and the president of CDBC since November 2013. From 2010 to 2013, Mr. Fan was the Chief Appraisal Officer of CDB. From 1994 to 2010, Mr. Fan had been working at, in chronological order, the Electricity Credit Bureau, First Project Appraisal Bureau, Shijiazhuang Branch, Hebi Branch, and Appraisal Management Bureau of CDB. Before joining CDB, Mr. Fan worked as director of project management division at State Resources Investment Corporation. Mr. Fan is a non-executive Director and the Chairman of the Board and is responsible for overseeing the development strategies for the Company, supporting the Company to maximize industry resources and ensuring the overall best interest of the Company.

Save as disclosed in this Circular, Mr. Fan did not hold any directorships in listed public companies in Hong Kong and overseas during the past three years, nor does he hold any other position with the Company and other members of the Group or other major appointments and professional qualifications. As at the Latest Practicable Date, Mr. Fan did not have any interest in the Shares within the meaning of Part XV of the SFO. Mr. Fan has not entered into any service contract with the Company and there is no specified length of service in respect of his appointment. Nevertheless, his appointment will be subject to the provisions of retirement and re-election at the annual general meetings of the Company pursuant to the Articles or any other applicable laws. Mr. Fan is currently not entitled to any director's fee or salary payable by the Company, which, however, may be reviewed from time to time at the discretion of the Board.

As at the Latest Practicable Date, save as disclosed above, Mr. Fan did 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 within the meaning of Part XV of the SFO. Also, Mr. Fan 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 HK Listing Rules or any matters concerning Mr. Fan that need to be brought to the attention of the Shareholders.

Particulars of Mr. Zuo Kun

Zuo Kun (左坤), aged 39, holds a bachelor degree in economics from China Institute of Finance. Mr. Zuo currently is the vice president of CDBC, a controlling Shareholder. Mr. Zuo has an extensive experience in the investment and financial industry. Mr. Zuo joined CDBC in 2009 and has been the vice president of CDBC since March 2011. From 1998 to 2009, Mr. Zuo had been working at, in chronological order, the International Finance Bureau, Lanzhou Branch, and Executive Office of CDB. Mr. Zuo is a Non-executive Director and Vice Chairman of the Board and is responsible for providing guidance and advice on the Company's development strategies as well as project developments and operations.

Save as disclosed in this Circular, Mr. Zuo did not hold any directorships in listed public companies in Hong Kong and overseas during the past three years, nor does he hold any other position with the Company and other members of the Group or other major appointments and professional qualifications. As at the Latest Practicable Date, Mr. Zuo did not have any interest in the Shares within the meaning of Part XV of the SFO. Mr. Zuo has not entered into any service contract with the Company and there is no specified length of service in respect of his appointment. Nevertheless, his appointment will be subject to the provisions of retirement and re-election at the annual general meetings of the Company pursuant to the Articles or any other applicable laws. Mr. Zuo is currently not entitled to any director's fee or salary payable by the Company, which, however, may be reviewed from time to time at the discretion of the Board.

As at the Latest Practicable Date, save as disclosed above, Mr. Zuo did 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 within the meaning of Part XV of the SFO. Also, Mr. Zuo 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 HK Listing Rules or any matters concerning Mr. Zuo that need to be brought to the attention of the Shareholders.

Particulars of Mr. Liu Heqiang

Liu Heqiang (劉賀強), aged 44, holds a master degree of industrial engineering from University of Science and Technology Beijing. Mr. Liu currently is the general manager of the Direct Investment Division III of CDBC, a controlling Shareholder. Mr. Liu has an extensive experience in the banking and investment industry. Mr. Liu has been appointed as the general manager of Direct Investment Division III of CDBC since December 2009, where he principally engages in investment in urban development related areas. From 1992 to 2009, Mr. Liu had been working at, in chronological order, in State Raw Materials Investment Corporation (國家原材料投資公司), and Northeast Credit Department (東北信貸局), Tianjian Branch, and the Market and Investment Business Bureau, of CDB. Mr. Liu is an executive Director and the president of the Company and is responsible for the management of the business of the Group.

Save as disclosed in this Circular, Mr. Liu did not hold any directorships in listed public companies in Hong Kong and overseas during the past three years, nor does he hold any other position with the Company and other members of the Group or other major appointments and

professional qualifications. As at the Latest Practicable Date, Mr. Liu did not have any interest in the Shares within the meaning of Part XV of the SFO. Mr. Liu has not entered into any service contract with the Company and there is no specified length of service in respect of his appointment. Nevertheless, his appointment will be subject to the provisions of retirement and re-election at the annual general meetings of the Company pursuant to the Articles or any other applicable laws. Mr. Liu is currently not entitled to any director's fee or salary payable by the Company, which, however, may be reviewed from time to time at the discretion of the Board.

As at the Latest Practicable Date, save as disclosed above, Mr. Liu did not have any relationship with any Directors, senior management or substantial or controlling shareholders of the Company, nor did he have any interest in the Shares within the meaning of Part XV of the SFO. Also, Mr. Liu 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 HK Listing Rules or any matters concerning Mr. Liu that need to be brought to the attention of the Shareholders.

Particulars of Mr. Zhang Yan

Zhang Yan (張岩), aged 32, holds a bachelor degree in finance from Tsinghua University. Mr. Zhang currently is the assistant general manager at the international business division of CDBC, a controlling Shareholder. Mr. Zhang has an extensive experience working for leading international investment banks. Prior to joining CDBC in 2009, Mr. Zhang worked at the global special opportunities group of J.P. Morgan, where he engaged in principal investment business. Mr. Zhang had also worked at a PRC investment banking arm of UniCredit Group where he principally advised on cross-border mergers and acquisitions and private placement. Mr. Zhang is a Non-executive Director and is responsible for supporting the Company in the fields of investments and capital market deployments.

Save as disclosed in this Circular, Mr. Zhang did not hold any directorships in listed public companies in Hong Kong and overseas during the past three years, nor does he hold any other position with the Company and other members of the Group or other major appointments and professional qualifications. As at the Latest Practicable Date, Mr. Zhang did not have any interest in the Shares within the meaning of Part XV of the SFO. Mr. Zhang has not entered into any service contract with the Company and there is no specified length of service in respect of his appointment. Nevertheless, his appointment will be subject to the provisions of retirement and re-election at the annual general meetings of the Company pursuant to the Articles or any other applicable laws. Mr. Zhang is currently not entitled to any director's fee or salary payable by the Company, which, however, may be reviewed from time to time at the discretion of the Board.

As at the Latest Practicable Date, save as disclosed above, Mr. Zhang did not have any relationship with any Directors, senior management or substantial or controlling shareholders of the Company, nor did he have any interest in the Shares within the meaning of Part XV of the SFO. Also, Mr. Zhang 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 HK Listing Rules or any matters concerning Mr. Zhang that need to be brought to the attention of the Shareholders.

Particulars of Ms. Yang Meiyu

Yang Meiyu (楊美玉), aged 31, holds a master degree in finance from Peking University. Ms. Yang currently is the senior manager of the Direct Investment Division III of CDBC, a controlling Shareholder. Prior to the joining CDBC, Ms. Yang worked as an investment manager at China Reits Investment where she worked on various fund raising and land development projects. Ms. Yang has joined CDBC since December 2009 where she principally engages in urban development related investment and she also acts as directors and supervisors of various subsidiaries of CDBC. Ms. Yang is an executive Director and the vice president of the Company and is responsible for, among other things, corporate financing, investment and investors' relation management.

Save as disclosed in this Circular, Ms. Yang did not hold any directorships in listed public companies in Hong Kong and overseas during the past three years, nor does she hold any other position with the Company and other members of the Group or other major appointments and professional qualifications. As at the Latest Practicable Date, Ms. Yang did not have any interest in the Shares within the meaning of Part XV of the SFO. Ms. Yang has not entered into any service contract with the Company and there is no specified length of service in respect of his appointment. Nevertheless, her appointment will be subject to the provisions of retirement and re-election at the annual general meetings of the Company pursuant to the Articles or any other applicable laws. Ms. Yang is currently not entitled to any director's fee or salary payable by the Company, which, however, may be reviewed from time to time at the discretion of the Board.

As at the Latest Practicable Date, save as disclosed above, Ms. Yang did not have any relationship with any Directors, senior management or substantial or controlling shareholders of the Company, nor did she have any interest in the Shares within the meaning of Part XV of the SFO. Also, Ms. Yang 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 HK Listing Rules or any matters concerning Ms. Yang that need to be brought to the attention of the Shareholders.

Particulars of Mr. Ren Xiaowei

Ren Xiaowei (任曉威), aged 42, holds a bachelor degree in engineering from Beijing Machinery and Industrial College (北京機械工業學院). Mr. Ren currently is the senior manager of the Direct Investment Division III of CDBC, a controlling Shareholder. Mr. Ren joined CDBC since December 2009. Mr. Ren also worked as assistant general manager and chief operating officer of China Development Caofeidian Investment Company Limited (國開曹妃甸投資有限公司), the vice president and chief investment supervisor of China Development Jilin Investment Company Limited. Mr. Ren has extensive experience in import and export industry. Prior to joining CDBC, Mr. Ren worked as department manager of China National Machinery Import & Export Corporation (中國機械進出口公司) during 1995 to 2003 and as managing director of Bidwiin Tech during 2003 to 2009. Mr. Ren is an executive Director and the vice president of the Company and is responsible for, among other things, the management of urban development projects and construction projects.

Save as disclosed in this Circular, Mr. Ren did not hold any directorships in listed public companies in Hong Kong and overseas during the past three years nor does he hold any other position with the Company and other members of the Group or other major appointments and professional qualifications. As at the Latest Practicable Date, Mr. Ren did not have any interest in the Shares within the meaning of Part XV of the SFO. Mr. Ren has not entered into any service contract with the Company and there is no specified length of service in respect of his appointment. Nevertheless, his appointment will be subject to the provisions of retirement and re-election at the annual general meetings of the Company pursuant to the Articles or any other applicable laws. Mr. Ren is currently not entitled to any director's fee or salary payable by the Company, which, however, may be reviewed from time to time at the discretion of the Board.

As at the Latest Practicable Date, save as disclosed above, Mr. Ren did not have any relationship with any Directors, senior management or substantial or controlling shareholders of the Company, nor did he have any interest in the Shares within the meaning of Part XV of the SFO. Also, Mr. Ren 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 HK Listing Rules or any matters concerning Mr. Ren that need to be brought to the attention of the Shareholders.

Particulars of Mr. Kong Siu Chee

Kong Siu Chee (江紹智), aged 67, was appointed to the Board on 30 November 2006. He is an independent non-executive Director, the Chairman of the Remuneration and Investment Committees and a member of the Nominating Committee. Mr. Kong obtained a bachelor's degree in arts from the University of Hong Kong in November 1969 and a master degree in business administration from the Chinese University of Hong Kong in December 1980. He is an associate of The Chartered Institute of Bankers in the United Kingdom. Mr. Kong began his career in 1969 with Standard Chartered Bank, where he served in various managerial positions for 24 years. In 1993, he pursued his new business interest in the telecommunications sector and was a director of Champion Technology Holdings Limited from 1993 to 1994 and a director of Kantone U.K. Ltd. from 1994 to 1996. Between 1999 and 2005, he served as a director, Executive Vice President and Alternate Chief Executive Officer of CITIC Ka Wah Bank Limited (renamed as CITIC Bank International Limited in May 2010), and was also a director and the Managing Director of CITIC International Financial Holdings Limited from 2002 to 2005. Mr. Kong has been an independent non-executive director of Harbin Bank Co. Ltd since October 2013, and he has recently been appointed as an independent non-executive director of DIGITALHONGKONG.COM, a company listed on The Growth Enterprise Market of The SEHK with effect from 28 March 2014.

Save as disclosed in this Circular, Mr. Kong did not hold any directorships in listed public companies in Hong Kong and overseas during the past three years nor does he hold any other position with the Company and other members of the Group or other major appointments and professional qualifications. Mr. Kong does not have any relationship with any Directors, senior management or substantial or controlling shareholders of the Company.

As at the Latest Practicable Date, Mr. Kong did not have any interest in the Shares within the meaning of Part XV of the SFO. Pursuant to his appointment letter with the Company dated 20 November 2013, Mr. Kong was appointed as an independent non-executive Director for a term of one year commencing on 22 October 2013 (subject to retirement by rotation and re-election in accordance with the Articles) unless otherwise terminated by either party by giving not less than one month's notice to the other or in accordance with other terms of the appointment letter. He is entitled to a remuneration of S\$70,000 plus a meeting allowance of S\$2,800 per annum. Mr. Kong's remuneration was determined with reference to the Company's performance and profitability, as well as the remuneration benchmark in the industry and the prevailing market conditions.

Save as disclosed above, there are no other matters concerning Mr. Kong that need to be brought to the attention of the Shareholders and there is no other information that should be disclosed pursuant to Rules 13.51(2)(h) to 13.51(2)(v) of the HK Listing Rules.

NOTICE OF EXTRAORDINARY GENERAL MEETING



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)

(Company Registration Number: 1003373)

Hong Kong Stock Code: 1278

Singapore Stock Code: D4N.sj

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN that the Extraordinary General Meeting of the Company (“**EGM**”) will be held at 3E-F, Marina Bay Sands, 10 Bayfront Avenue, Singapore 018956 on Wednesday, 30 April 2014 at 11:00 a.m. (or as soon thereafter as the Annual General Meeting (“**AGM**”) convened to be held at 9:30 a.m. on the same day and at the same place shall have been concluded or adjourned). The EGM is convened for the purposes of considering and, if thought fit, passing the following resolutions as ordinary resolutions of the Company:

ORDINARY RESOLUTIONS

To re-appoint the following Directors pursuant to Article 85(1) of the articles of association of the Company (the “**Articles**”):

- | | |
|---|----------------|
| 1. Mr. Fan Haibin be re-appointed as Non-executive Director
[See Explanatory Note (i)] | (Resolution 1) |
| 2. Mr. Zuo Kun be re-appointed as Non-executive Director
[See Explanatory Note (ii)] | (Resolution 2) |
| 3. Mr. Liu Heqiang be re-appointed as Executive Director
[See Explanatory Note (iii)] | (Resolution 3) |
| 4. Mr. Zhang Yan be re-appointed as Non-executive Director
[See Explanatory Note (iv)] | (Resolution 4) |
| 5. Ms. Yang Meiyu be re-appointed as Executive Director
[See Explanatory Note (v)] | (Resolution 5) |
| 6. Mr. Ren Xiaowei be re-appointed as Executive Director
[See Explanatory Note (vi)] | (Resolution 6) |
| 7. Mr. Kong Siu Chee be re-appointed as Independent
Non-executive Director
[See Explanatory Note (vii)] | (Resolution 7) |

By order of the Board
China New Town Development Company Limited
Low Siew Tian
Chan Sau Ling
Joint Company Secretaries

Singapore and Hong Kong, 11 April 2014

NOTICE OF EXTRAORDINARY GENERAL MEETING

Explanatory Notes:

- (i) Mr. Fan Haibin will retire at the AGM in accordance with Article 85(7) of the Articles. Mr. Fan Haibin will, upon re-appointment as Non-executive Director of the Company, remain as Chairman. The biographical details of Mr. Fan Haibin can be found under the Appendix to this Circular.
- (ii) Mr. Zuo Kun will retire at the AGM in accordance with Article 85(7) of the Articles. Mr. Zuo Kun will, upon re-appointment as Non-executive Director of the Company, remain as Vice Chairman. The biographical details of Mr. Zuo Kun can be found under the Appendix to this Circular.
- (iii) Mr. Liu Heqiang will retire at the AGM in accordance with Article 85(7) of the Articles. Mr. Liu Heqiang will, upon re-appointment as Executive Director of the Company, remain as Chief Executive Officer. The biographical details of Mr. Liu Heqiang can be found under the Appendix to this Circular.
- (iv) Mr. Zhang Yan will retire at the AGM in accordance with Article 85(7) of the Articles. The biographical details of Mr. Zhang Yan can be found under the Appendix to this Circular.
- (v) Ms. Yang Meiyu will retire at the AGM in accordance with Article 85(7) of the Articles. The biographical details of Ms. Yang Meiyu can be found under the Appendix to this Circular.
- (vi) Mr. Ren Xiaowei will retire at the AGM in accordance with Article 85(7) of the Articles. The biographical details of Mr. Ren Xiaowei can be found under the Appendix to this Circular.
- (vii) Mr. Kong Siu Chee will retire at the AGM in accordance with Article 86 of the Articles. Mr. Kong Siu Chee is considered by the Board, taking into account the views of the Nominating Committee of the Board, to be an independent director. Mr. Kong Siu Chee will, upon re-appointment as Independent Non-executive Director of the Company, remain as Chairman of the Remuneration Committee and Investment Committee of the Board and a member of the Nominating Committee of the Board. The biographical details of Mr. Kong Siu Chee can be found under the Appendix to this Circular.

NOTICE OF EXTRAORDINARY GENERAL MEETING

Notes:

1. A member of the Company entitled to attend and vote at the EGM is entitled to appoint more than one proxy to attend and vote in his stead. A proxy need not be a member of the Company.
2. If a Depositor wishes to appoint a proxy or proxies, then the enclosed Depositor Proxy Form must be completed, signed and deposited at the office of the Company's Singapore share transfer agent, Tricor Barbinder Share Registration Services at 80 Robinson Road, #02-00, Singapore 068898, not less than 48 hours before the time appointed for holding the EGM.
3. If a Shareholder wishes to appoint a proxy or proxies, then the enclosed Shareholder Proxy Form must be completed, signed and deposited at the office of the Company's Singapore share transfer agent, Tricor Barbinder Share Registration Services, at 80 Robinson Road, #02-00, Singapore 068898 (for Shareholders registered in the Company's British Virgin Islands register), or the Company's Hong Kong branch share registrar, Tricor Investor Services Limited at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong (for Shareholders registered in the Company's Hong Kong branch register) not less than 48 hours before the time appointed for holding the EGM.
4. Where a member appoints more than one proxy, he/she/it shall specify the proportion of his/her/its shareholding (expressed as a percentage of the whole) to be represented by each proxy. If no such proportion is specified, the proxy whose name appears first shall be deemed to represent 100.0% of the shareholding of the member and the proxy whose name appears second shall be deemed to be appointed in the alternate.
5. The instrument appointing a proxy or proxies must be under the hand of the appointor or of his attorney duly authorised in writing. Where the instrument appointing a proxy or proxies is executed by a corporation, it must be executed either under its common seal or under the hand of an officer, attorney or other person authorised to sign the same.