

**China New Town Development Company Limited**

**中国新城镇发展有限公司**

Listed on The Mainboard of The Singapore Exchange (SGX-ST)

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**For immediate release**

# **Pre-Listing of A Land Parcel in Shanghai Luodian**

**Singapore and Hong Kong, 28 September 2010** – China New Town Development Company Limited (“CNTD” or the “Company”) noted a land parcel in Shanghai Luodian had been pre-listed by Shanghai Municipal Bureau of Planning and Land Resources on 21 September 2010.

The site area of land parcel A1-3 is approximately 35,642 square meters. The land parcel is for mixed uses (70% for residential and 30% for commercial) with a plot ratio of 2.5 times and the reserve price for auction is RMB 374.25 million in total.

There is no assurance that the auction will be completed. Formal listing and auction dates are subject to standard government approval processes. Shareholders and investors are therefore advised to exercise caution when dealing in our shares.

The Company will announce any material updates when appropriate.

## **Project overview**

CNTD first undertook the development of Shanghai Luodian Project in 2002, through a joint venture (“JV”) agreement with Shanghai Luodian Asset Management & Investment Co., Ltd (“Luodian JV Partner”). Under the agreement, a JV company – Shanghai Golden Luodian Development Co., Ltd (“Luodian JV Company”) was established to undertake the development of the new town project. CNTD holds 72.63% stake in the Luodian JV Company, while the Luodian JV Partner holds the remaining 27.37%. The JV is for a period of 25 years.

According to previous arrangement, approximately 64% of the proceeds from the sales of land use rights in the Shanghai Luodian Project will be paid to Luodian JV Company.

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### **About China New Town Development Company Limited (Bloomberg Code: CNTD SP)**

China New Town Development Company Limited (CNTD) is an established new town developer in China. Working closely with local governments, CNTD is principally engaged in the planning and development of large-scale new town projects. The Company mainly focuses on developing new towns that are located in the suburban areas of China's major cities.

The Group also develops, manages and operates commercial properties such as hotels and convention centres and public amenities such as recreational parks and museums within the new town developments.

The Group currently has three projects, namely Shanghai Luodian New Town Project (Luodian Project); Wuxi Hongshan New Town Project (Wuxi Project); and Shenyang Lixiang New Town Project (Shenyang Project).

For more information about CNTD, please visit the Company's website (<http://www.china-newtown.com>).

### **Issued for and on behalf of China New Town Development Company Limited**

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