

China New Town Development Company Limited

中国新城镇发展有限公司

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For immediate release

The National Urbanization Forum Successfully Held by the National Development and Reform Commission in Luodian New Town

Central Government officials, Provincial and Local government leaders gathered in Luodian to share experience and explore future directions of China's urbanization

Singapore and Hong Kong, 31 December 2011 – To enhance the understanding of the policies related to national urbanization in the “Twelfth Five-Year Plan” of China, and to facilitate the exchange of experience in the urbanization process in different parts of China and to explore healthy process of urbanization in the country, the “**Twelfth Five-Year Plan Urbanization Forum**” (“the Forum” hereafter) was held in the Lake Malaren Convention Centre of Luodian New Town on 26 March 2011. This event was jointly organized by the Municipal and Small Town Reform and Development Centre of the National Development and Reform Commission (the “NDRC” hereafter), Shanghai Municipal Development and Reform Commission, Shanghai Baoshan People’s Government, co-hosted by the People’s Government of Luodian Town and China New Town Development Co. Ltd. (“CNTD” or “the Company” hereafter). Governmental officials from relevant central and state departments, as well as Provincial and Municipal governmental leaders and academic experts in the field participated in the Forum and have discussed extensively and in-depth on the topic. The Forum featured Chen Xiwen (陳錫文) – the Director in Chief of Agricultural Department, Huang Shouhong (黃守宏) – the Deputy Director of Research Bureau of the State Council, Yang Weimin (楊偉民) – the Secretary General of NDRC, Ge Honglin (葛紅林) – the Mayor and Vice Secretary General of Chengdu, Zhou Qiren (周其仁) - the Head of National School of Development at Peking University, Fan Gang (樊綱) – Vice President of China Society of Economic Reform, and Li Tie (李鐵) - Municipal and Small Town Reform and Development Centre of NDRC.

The Twelfth Five-Year Plan for China’s development, promptly passed in the very recently held Eleventh National People’s Congress of China, set a clear goal for urbanization development of the country for the next five years, also put forward explicit requirements for national urbanization. Ensuring the long term sustainable urbanization of the country is an important engine for stimulating the economic vibrancy, for promoting overall integrated urban and rural development, and for accelerating transformation of the mode of economic development. It is a pillar for building a well-off society as well as an important requirement for promoting social stability. Urbanization rate in China is set to steadily rise and surpass 50% within the span of the Twelfth Five-Year Plan period, i.e. urban population to surpass rural population for the first time, resulting in a series of profound changes to the country in terms of economic and social structure.



In the Forum this year, departmental officials from relevant central and state departments, provincial and municipal governmental leaders and academic experts in the field had an extensive and in-depth discussion around a range of topics regarding the urbanization of China, sharing and exploring the most up-to-date trends about urbanization and new town development in the country. The Forum this year explored both the theoretical side and policy implications of key topics such as the relationship between China's urbanization and sustainable economic growth, the relationship between urbanization and reform of household registry system, the relationship between urbanization and reform of collective rural and urban land use management, local practice and experience sharing, as well as administrative division adjustments.

The National Urbanization Forum is an annual event organized by the NDRC and the Shanghai Baoshan People's Government, and co-hosted by the People's Government of Luodian Town and CNTD. Its permanent site has been selected in the Luodian New Town Project of CNTD. This Project was part of the "One City, Nine Town" development program launched by the Shanghai Municipal Government back in 2002. In 2009, Luodian New Town was selected as a National Experimental New Town by the NDRC and it subsequently became the permanent hosting site of the Forum. This represents the solid track record and remarkable economic and social contribution of our Luodian Project, fully recognized and endorsed by government authorities. CNTD, as a pioneer non-state owned new town developer in China, proudly presents the success of the Luodian Project to the governmental officials from Central Government, Party, as well as Provincial and Municipal Government leaders, and share its tremendous execution experience in the field.

Mr. Shi Jian, the Executive Chairman of CNTD, pointed out the enormous synergies of extensive cooperation between government and large companies from the private sector: *"Our experience has convincingly shown that, it is economically more efficient to manage large town development through government introducing large companies from the private sector, and delegating the development process to them. For local governments, substantial reduction in operating costs and efficiency improvement could be achieved by leveraging off private capital and experience, as well as their ability to integrate social resources; meanwhile, for companies involved, the administrative support by local governments could help them achieve land cost saving and alleviate the uncertainties in implementing new town development."* Mr Shi shared the Company's field experience in the new town development space as a host to the Forum. He was one of the very few entrepreneurs delivering speech in the Forum, in recognition of his authoritative experience in this field.



About China New Town Development Company Limited

China New Town is an established non-state owned new town developer in China since 2002. The Company has a distinctive business model that, through joint venture partnership with local government entities, it turns bare land into valuable land resources and receives a significant portion of land sale proceeds once the land plots are sold. In the new town development process, it has exclusive development and management rights and is not only responsible for master town planning, land preparation, infrastructure construction, but also nurturing long term town value through building high quality facilities and introducing premium brands and leading real estate developers. CNTD currently has three new town projects, located in Shanghai, Wuxi and Shenyang respectively. Shanghai Luodian is the first and the most mature project developed by CNTD. Its land sale price recently achieved the record of over RMB1 million per mu in terms of site area, a substantial increase from its initial level.

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

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