

**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**

# **Listing of A Land Parcel in Wuxi Hongshan**

**Singapore and Hong Kong, 14 December 2010** – China New Town Development Company Limited (the “Company”) noted a land parcel in Wuxi Hongshan had been listed by The Wuxi Municipal Bureau of Land and Resources on 27 November 2010.

The site area of land parcel XDG(XQ)-2010-25 is approximately 127,637 square meters. The land parcel is for residential use with a plot ratio of 1.6 times. The auction is expected to be completed on 27 December 2010.

The result of the above-mentioned sale of land use rights will be announced later upon completion of the transaction. Shareholders and investors are advised to exercise caution when dealing in our shares.

## **Project overview**

The Company first undertook the development of the Wuxi Hongshan Project in 2007, through a joint venture (“JV”) agreement with Wuxi New District Municipal Investment and Development Company Limited (“Wuxi JV Partner”). Under the agreement, a JV company – Wuxi Hongshan New Town Development Co., Ltd (“Wuxi JV Company”) was established to undertake the development of the new town project. The Company holds 90% stake in the Wuxi JV Company, while the Wuxi JV Partner holds the remaining 10%. The JV is for a period of 50 years.

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## About China New Town Development Company Limited

ChinaNewTown 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. ChinaNewTown currently has three new town located in Shanghai, Wuxi and Shenyang respectively.

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

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