

**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 Land Use Rights for Two Land Plots in Wuxi

**19 January 2010** – China New Town Development Company Limited (“CNTD” or the “Company”) is pleased to announce that the Company has handed over two residential plots from Wuxi Hongshan Project to local Land Reserve Centre (“LRC”) for public auction on 19 January 2010.

The site area of the land parcels (XDG(XQ)-2008-21) and (XDG(XQ)-2008-28) are approximately 53,769 and 65,911 square meters respectively representing gross floor area of approximately 55,061 and 74,150 square meters respectively. The last achieved price for a residential land parcel from Wuxi Project was approximately RMB 1,875 psm in October 2009. This sale is expected to be completed on 8 February, 2010.

CNTD 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. CNTD 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.

Pursuant to the JV agreement, approximately 84% of the proceeds from the sale of land use rights in the Wuxi Hongshan Project will be paid to the Wuxi JV Company.

The result of the above-mentioned sale of land use rights will be announced later upon successful completion of transaction.

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