

**[For Immediate Release]**

## **China New Town EGM Greenlights Voluntary Delisting from SGX-ST**

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### **Focuses on Developing Hong Kong Capital Market Optimizes Investor and Shareholder Structure**

(Hong Kong and Singapore, 17 January 2017) - **China New Town Development Company Limited** (“the Company” or “CNTD”; HKEX: 1278.HK; SGX: D4N.SI) has announced that, at the Company’s Extraordinary General Meeting today, shareholders have approved the Company to voluntarily delist from The Singapore Exchange Securities Trading Limited (“SGX-ST”) by way of selective share buyback. The last trading date of the Company shares on the SGX-ST will be 26 January 2017 (Thursday) and the Company will be officially delisted on 17 February 2017 (Friday).

The management is excited that CNTD’s delisting plan has the support of the majority of the Company’s shareholders in Singapore and Hong Kong. Despite the delisting in Singapore, CNTD will maintain its primary listing on the Main Board of The Stock Exchange of Hong Kong Limited (“HKEX”). This will be conducive to consolidating trading of the Company’s shares and enhancing liquidity of the shares, as well as help to broaden and optimize the Company’s shareholder base and enhance the attraction of the Company as an investment target. The Company believes HKEX is geographically more aligned with its business operations and core business competencies and it will be able to trim compliance costs and related management resources, reducing the constraints in operational flexibility faced by the Company. It is also certain that its shareholders will continue to be protected by the ongoing listing compliance requirements of HKEX, a well-respected and reputable global stock exchange.

Looking ahead, CNTD will forge ahead with its set strategy, speed up fixed income investment in relation to urbanization in the country’s core economic zones including the Yangtze River Delta and Beijing-Tianjin-Hebei region, push to expand its fixed income investment portfolio, as well as strengthen its market leadership and brand name in township development. Also, the Company will work hard at fortifying its position as a township resources consolidator and a one-stop township development solution provider, and strategically secure large-scale integrated land development opportunities in top-tier cities at attractive land cost. It intends to replicate the model of its joint project with Vanke, the Junzhuang Project in Beijing, in the nation’s most economically vibrant and fastest growing cities or regional centres of leading economic zones, including Beijing, Shanghai, Nanjing, Hangzhou, Ningbo, etc. The Company will also leverage business network and land bank under the Company’s control to strategically capture joint development and operating business opportunities with strong partners in the fields of tourism, education and healthcare, thereby hastening growth and creating value for shareholders and other stakeholders.

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**About China New Town Development Company Limited (“CNTD”)**

(HKEX: 1278.HK; SGX: D4N.SI)

China New Town Development Co. Ltd. is dual-listed on the SGX and HKEX. On 28 March 2014, China Development Bank Capital Corporation Ltd. (“CDB Capital”), a wholly owned subsidiary of China Development Bank, became the controlling shareholder of CNTD holding 54.3% equity interests. With a registered capital of RMB50.9 billion and assets under management exceeding RMB250 billion, CDB Capital focuses on investment in new cities and towns, investment in strategic industries, overseas investment and fund business.

As the only listing platform for the new town business of China Development Bank, CNTD has devoted itself to construction and investment in towns in China. Since its inception in 2002, CNTD has gained high recognition for its projects across China and overseas, including the “United Nations Development Program Pilot Town”, “National Development and Reform Pilot Small Town” granted by the National Development and Reform Commission and “Asia Pacific Member under the European New Towns Platform & Pilot Cities”. Currently, the Company has participated in numerous investment projects including Junzhuang Project in Beijing Mentougou District, Shanghai Luodian New Town, Nanjing Yuhuatai Twin Bridges, Yangzhou Airport City and Shenyang Lixiang New Town Development projects. It has also formed some strategic partnerships and set up a number of investment funds.

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