NEW TOWN

CHINA NEW TOWN DEVELOPMENT COMPANY LIMITED
中國新城鎮發展有限公司

(Incorporated as a business company limited by shares under the laws of the British Virgin Islands)

(Stock Code: 1278)

DATE OF BOARD MEETING

China New Town Development Company Limited (the "**Company**", together with its subsidiaries the "**Group**") announces that a meeting of the board of directors of the Company (the "**Directors**") will be held on Monday, 21 December 2020 for the purposes of, amongst other matters, considering and approving the audited consolidated financial results of the Group for the nine months ended 30 September 2020 (the "**Audited Financial Results**") for a one-off voluntary publication. The aforesaid Audited Financial Results is prepared at the request by China Development Bank International Holdings Limited ("**CDBIH**"), a controlling shareholder of the Company, in relation to its planning for transfer of shares of the Company as disclosed in an announcement of the Company dated 3 December 2020. The audit fee and expense in connection therewith will be borne by CDBIH.

For and on behalf of
China New Town Development Company Limited
Liu Heqiang
Chief Executive Officer and Executive Director

Hong Kong, 9 December 2020

As at the date of this announcement, the executive Directors are Mr. Liu Heqiang (Chief Executive Officer), Ms. Yang Meiyu, Mr. Ren Xiaowei and Mr. Shi Janson Bing; the non-executive Directors are Mr. Zuo Kun (Chairman), Mr. Li Yao Min (Vice Chairman), Mr. Wei Dongzheng and Mr. Wang Jiangang; and the independent non-executive Directors are Mr. Henry Tan Song Kok, Mr. Kong Siu Chee, Mr. Zhang Hao and Mr. E Hock Yap.