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CHINA CHENGTONG DEVELOPMENT GROUP LIMITED

中國誠通發展集團有限公司

(Incorporated in Hong Kong with limited liability)

(Stock Code: 217)

Voluntary Announcement: Commencement of Bulk Commodity Trade Business

The board (“**Board**”) of directors of China Chengtong Development Group Limited (“**Company**”, together with its subsidiaries, the “**Group**”) is pleased to announce that in order to enlarge the business scale of the Group and to enhance the return to the shareholders, the Group will commence bulk commodity trade business, through Chengtong Development International Trading Limited (“**Chengtong Development International Trading**”). The Group holds 55% interest, and an independent third party holds the remaining 45% interest, in Chengtong Development International Trading. In order to develop and support the business of Chengtong Development International Trading, the Group has just provided a capital of RMB170,000,000 in the form of a shareholder’s loan.

This announcement is made pursuant to Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (“**Listing Rules**”). The Board wishes to provide to the shareholders information regarding the new business commenced by the Group. The abovementioned matter does not constitute a notifiable transaction under Chapter 14 or Chapter 14A of the Listing Rules.

By order of the Board
China Chengtong Development Group Limited
Wang Hongxin
Managing Director

Hong Kong, 18 October 2011

As at the date of this announcement, the Company’s executive directors are Mr. Zhang Guotong, Mr. Yuan Shaoli, Mr. Wang Hongxin and Mr. Wang Tianlin and the independent non-executive directors are Mr. Kwong Che Keung, Gordon, Mr. Tsui Yiu Wa, Alec and Mr. Ba Shusong.