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建業地產股份有限公司 *

Central China Real Estate Limited

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 0832)

**IMPLEMENTATION OF SALE BACK IN THE PRC AND
ADJUSTMENT TO COUPON RATE OF BONDS ISSUED BY
CENTRAL CHINA REAL ESTATE
GROUP (CHINA) COMPANY LIMITED,
A WHOLLY-OWNED SUBSIDIARY OF THE COMPANY**

Reference is made to the announcements of Central China Real Estate Limited (the “**Company**”) dated 17 March 2016, 8 April 2016, 12 April 2016 and 14 April 2016 (the “**Announcements**”) in relation to the public offerings of the First Tranche Corporate Bonds in the PRC with the face value of up to RMB3,000,000,000 and a term of 5 years by Central China Real Estate Group (China) Company Limited* (建業住宅集團(中國)有限公司) (“**CCRE China**”), a wholly-owned subsidiary of the Company, as CCRE China (the “**Bonds**”). Unless otherwise defined, capitalized terms used in this announcement shall have the same meaning as ascribed to it in the Announcements.

The Board of the Company announces that CCRE China has commenced the implementation of sale back regarding the Bonds, i.e. the investors may choose to register during the sale back registration period to sell back the Bonds held by them in part or in whole to CCRE China at face value or choose to continue to hold the Bonds.

According to the investors' option to sell back options of investors stipulated in the Prospectus for Public Offering of Corporate Bonds (First Tranche) of Central China Real Estate Group (China) Company Limited to Qualified Investors in 2016 (建業住宅集團(中國)有限公司2016年面對合格投資者公開發行公司債券(第一期)募集說明書), CCRE China is entitled to decide to adjust the coupon rate of the Bonds for the last two years at the end of the third year of the duration of the Bonds.

The coupon rate of the Bonds for the first three years of the duration (12 April 2016 to 11 April 2019) is 6.00%; at the end of the third year of the duration of the Bonds, based on current market condition, CCRE China decides to raise the coupon rate by 120 basis points to 7.20%, which will remain unchanged for the last two years of the duration (12 April 2019 to 11 April 2021). The Bonds are interest-bearing on a fixed annual rate, excluding compound interest, and no overdue interest is charged.

Please refer to the announcements of CCRE China published on the website of the Shanghai Stock Exchange (www.sse.com.cn) for details of the implementation of sale back of the Bonds and adjustment to their coupon rate.

By order of the Board
Central China Real Estate Limited
Wu Po Sum
Chairman

Hong Kong, 1 March 2019

As at the date of this announcement, the Board comprises nine Directors, of which Mr. Wu Po Sum, Mr. Liu Weixing and Mr. Wang Jun are executive Directors, Mr. Lucas Ignatius Loh Jen Yuh, Mr. Puah Tze Shyang and Ms. Wu Wallis (alias Li Hua) are non-executive Directors, Mr. Cheung Shek Lun, Mr. Xin Luo Lin and Dr. Sun Yuyang are independent non-executive Directors.

** For identification purposes only*