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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)

GRANT OF SHARE OPTIONS

This announcement is made pursuant to Rule 17.06A of the Rules (the “**Listing Rules**”) Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

The board (the “**Board**”) of directors (the “**Directors**” and each a “**Director**”) of Central China Real Estate Limited (the “**Company**”) hereby announces that the Company granted share options (the “**Share Options**” and each a “**Share Option**”) to certain eligible participants on 23 August 2018 under the share option scheme adopted by the Company on 19 April 2018 to subscribe for an aggregate of 37,000,000 ordinary shares of HK\$0.10 each (the “**Share(s)**”) of the Company. Details of the Share Options are set out as follows:

Date of grant : 23 August 2018 (the “**Date of Grant**”)

Exercise price of the Share Options : HK\$3.470 per Share, representing the highest of:

- (i) the closing price of HK\$3.470 per Share as stated in the Stock Exchange’s daily quotation sheets on the Date of Grant;
- (ii) the average closing price of HK\$3.278 per Share as stated in the Stock Exchange’s daily quotation sheets for the five business days immediately preceding the Date of Grant; and
- (iii) the nominal value of HK\$0.10 per Share.

Number of Share Options granted : 37,000,000 Share Options (each Share Option shall entitle the grantee to subscribe for one Share)

Validity period of the Share Options : Ten (10) years from the Date of Grant

Vesting dates of the Share Options : No Share Option is exercisable within the first year from the Date of Grant; not more than 20% of the Share Options are exercisable within the second year from the Date of Grant and not more than 40% of the Share Options are exercisable in each of the third and the fourth year from the Date of Grant.

All 37,000,000 Share Options were granted to the following Director and ex-Director as follows:

Name of Director/ex-Director	Capacity	Number of Share Options granted
Mr. Wang Jun	Executive Director	27,000,000
Ms. Yan Yingchun	ex-Executive Director	10,000,000

Pursuant to Rule 17.04(1) of the Listing Rules, the above grant of Share Options to the Director and ex-Director was approved by the independent non-executive Directors on 23 August 2018.

Save as disclosed above, none of the grantees of the Share Options is a Director, chief executive or substantial shareholder of the Company or an associate of any of them.

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

Hong Kong, 23 August 2018

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