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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)

CLARIFICATION ANNOUNCEMENT

Reference is made to the announcement of Central China Real Estate Limited (the “**Company**”) dated 24 May 2019 (the “**Announcement**”) in relation to the Arrangements on Disposal of Equity Interests and Debts. Unless the context otherwise required, capitalized terms used herein shall have the same meanings as defined in the Announcement.

The Board would like to clarify that, after aggregating the Former Arrangements on Disposal of Equity Interests and Debts, and the Arrangements on Disposal of Equity Interests and Debts, a reassessment of the relevant percentage ratios (the “**Percentage Ratios**”) showed that one of the said Percentage Ratios has exceeded 25% but remained below 75%. Therefore, in accordance with Chapter 14 of the Listing Rules, reclassification from a discloseable transaction to a major transaction shall be required and the rules for reporting, announcement and Shareholders’ approval pursuant to Chapter 14 of the Listing Rules shall be complied with.

The Arrangements on Disposal of Equity Interests and Debts are therefore subject to the said relevant requirements of the Listing Rules.

To the best of the Directors' knowledge, information and belief having made all reasonable enquiry, no Shareholder is considered to have material interest in the Arrangements on Disposal of Equity Interests and Debts. Therefore, assuming that a general meeting of the Company is convened to approve the Arrangements on Disposal of Equity Interests and Debts, no Shareholder is required to abstain from voting. In accordance with Rule 14.44 of the Listing Rules, a written shareholders' approval may be accepted in lieu of holding a general meeting. As at the date of this announcement, Mr. Wu Po Sum ("**Mr. Wu**") is a controlling Shareholder, through Joy Bright Investments Limited ("**Joy Bright Investments**"), holding 1,386,315,639 Shares (representing approximately 50.75% of the issued share capital of the Company), and the written approval by Mr. Wu and Joy Bright Investments (who control or are entitled to exercise the control over the voting rights attached to the said shares) has been granted in respect of the Arrangements on Disposal of Equity Interests and Debts. Therefore, the Company will not convene a general meeting for the purposes of approving of the Arrangements on Disposal of Equity Interests and Debts.

A circular containing, among other things, further details of the Arrangements on Disposal of Equity Interests and Debts will be dispatched to the Shareholders on or before 18 June 2019.

Save as disclosed above, other contents of the Announcement and the Arrangements on Disposal of Equity Interests and Debts remain unchanged.

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

Hong Kong, 27 May 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*