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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)

## **PROPOSED ADDITIONAL ISSUE OF SENIOR NOTES**

Reference is made to the Announcements of the Original Notes. The Company proposes to conduct a further international offering of United States dollar denominated senior notes on terms and conditions of the Original Notes, save for the issue date and the offer price.

Completion of the Additional Notes Issue is subject to, among others, market conditions and investors' interests. The Additional Notes are proposed to be guaranteed by the Subsidiary Guarantors. Bank of America Merrill Lynch, BNP PARIBAS, Haitong International and Morgan Stanley are joint global coordinators, AMTD, China Everbright Bank Hong Kong Branch, DBS and HeungKong Financial are joint bookrunners for the Additional Notes Issue.

The Company intends to use the net proceeds, after deducting commission and other expenses, to refinance the existing medium to long term indebtedness. The Company may adjust the Additional Notes Issue in response to the changing market condition, and thus reallocate the use of net proceeds.

The Original Notes are listed on the SGX-ST. Application will be made to the SGX-ST for the listing and quotation of the Additional Notes on the SGX-ST. The SGX-ST assumes no responsibility for the correctness of any of the statements made, opinions expressed or reports contained in this announcement. Approval in-principle from, admission to the official list of, and the listing and quotation of the Additional Notes on, the SGX-ST are not to be taken as an indication of the merits of the Company, the Subsidiary Guarantors or any other subsidiary or associated company of the Company, the Additional Notes or the Subsidiary Guarantees.

**MiFID II professionals/ECPs-only/No PRIIPs KID** – Manufacturer target market (MiFID II product governance) is eligible counterparties and professional clients only (all distribution channels). No PRIIPs key information document (KID) has been prepared as not available to retail in EEA.

**As no binding agreement in relation to the Additional Notes Issue has been entered into as at the date of this announcement, the Additional Notes Issue may or may not materialise. Investors and shareholders of the Company are urged to exercise caution when dealing in the securities of the Company.**

Further announcement in respect of the Additional Notes Issue will be made by the Company should the Purchase Agreement be signed.

# THE PROPOSED NOTES ISSUE

## Introduction

Reference is made to the Announcements in respect of the Original Notes. Unless otherwise defined, terms defined in this announcement shall have the same meanings as defined in the Announcements.

The Company proposes to conduct a further international offering of United States dollar denominated senior notes on terms and condition of the Original Notes, save for the issue date and the offer price.

Completion of the Additional Notes Issue is subject to, among others, market conditions and investors' interests. The Additional Notes are proposed to be guaranteed by the Subsidiary Guarantors. Bank of America Merrill Lynch, BNP PARIBAS, Haitong International and Morgan Stanley are joint global coordinators, AMTD, China Everbright Bank Hong Kong Branch, DBS and HeungKong Financial are joint bookrunners for the Additional Notes Issue. As at the date of this announcement, the principal amount, the interest rates, the payment dates and certain other terms and conditions of the Additional Notes Issue are yet to be finalised. Upon finalising the terms of the Additional Notes, it is expected that the Company, the Subsidiary Guarantors, the Subsidiary Guarantor Pledgors, AMTD, Bank of America Merrill Lynch, BNP PARIBAS, China Everbright Bank Hong Kong Branch, DBS, Haitong International, HeungKong Financial and Morgan Stanley will enter into the Purchase Agreement and other ancillary agreements in relation to the Additional Notes Issue.

The Additional Notes and the Subsidiary Guarantees have not been, and will not be, registered under the Securities Act. The Additional Notes will only be offered or sold in offshore transactions to non-U.S. persons in accordance with Regulation S under the Securities Act, and may not be offered or sold within the United States or to, or for the account or benefit of, U.S. persons (as defined in Regulation S under the Securities Act) except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act. None of the Additional Notes will be offered to the public in Hong Kong.

**MiFID II professionals/ECPs-only/No PRIIPs KID** – Manufacturer target market (MiFID II product governance) is eligible counterparties and professional clients only (all distribution channels). No PRIIPs key information document (KID) has been prepared as not available to retail in EEA.

## **Information of the Group and Reasons for the Additional Notes Issue**

The Group is one of the leading Henan-based property developers which focuses on developing high-quality residential properties. Known for its outstanding product quality, strong brand and experienced management team, the Company ranked 41st in the “2017 Top 500 Chinese Property Developers” in the “2018 Assessment Report on Top 500 Chinese Property Developers” published on 21 March 2018 and topped the list of “Top 10 Chinese Property Developers in Regional Operations” for ten consecutive years. According to the “Evaluation and Research Report on the Listed Real Estate Companies in the PRC in 2018” published on 25 May 2018, the Company ranked 26th on the “2018 Best 30 China Real Estate Listed Companies with Strongest Comprehensive Strengths” and ranked 4th among the listed property companies in China in terms of operations performance. The Company was listed on the “2018 Fortune China 500 List” released by the Fortune magazine on 10 July 2018, the only property developer in Henan province on the list.

The Company intends to use the net proceeds, after deducting commission and other expenses, to refinance the existing medium to long term indebtedness. The Company may adjust its plans in response to changing market conditions, and thus reallocate the use of the proceeds. The Board believes that the Proposed Notes Issue represents a timely opportunity for the Company to further extend the profile of the Group and improve its ability to access the international debt capital markets to support the growth of the Group in future.

## **Listing**

The Original Notes are listed on the SGX-ST. Application will be made to the SGX-ST for the listing and quotation of the Additional Notes on the SGX-ST. The SGX-ST assumes no responsibility for the correctness of any of the statements made, opinions expressed or reports contained in this announcement. Approval in-principle from, admission to the official list of, and the listing and quotation of the Additional Notes on, the SGX-ST are not to be taken as an indication of the merits of the Company, the Subsidiary Guarantors or any other subsidiary or associated company of the Company, the Additional Notes or the Subsidiary Guarantees.

## **GENERAL**

**As no binding agreement in relation to the Additional Notes Issue has been entered into as at the date of this announcement, the Additional Notes Issue may or may not materialise. Investors and shareholders of the Company are urged to exercise caution when dealing in the securities of the Company.**

Further announcement in respect of the Additional Notes Issue will be made by the Company should the Purchase Agreement be signed.

## DEFINITIONS

In this announcement, the following expressions shall have the following meanings unless the context requires otherwise:

“Additional Notes”	the guaranteed US\$-denominated senior notes to be issued by the Company subject to the terms and conditions of the Purchase Agreement (to be consolidated and form a single series with the Original Notes)
“Additional Notes Issue”	the proposed issue of the Additional Notes by the Company
“AMTD”	AMTD Global Markets Limited, one of the joint bookrunners in respect of the Additional Notes Issue;
“Announcements”	the announcements dated 31 October 2016 and 2 November 2016 in respect of the issue of the Original Notes
“Bank of America Merrill Lynch”	Merrill Lynch (Asia Pacific) Limited, one of the joint global coordinators in respect of the Additional Notes Issue
“BNP PARIBAS”	BNP Paribas, a public limited company (société anonyme) incorporated in France and the liability of its members is limited, one of the joint global coordinators in respect of the Additional Notes Issue
“China Everbright Bank Hong Kong Branch”	China Everbright Bank Co., Ltd., Hong Kong Branch, one of the joint bookrunners in respect of the Additional Notes Issue
“DBS”	DBS Bank Ltd., one of the joint bookrunners in respect of the Additional Notes Issues
“Haitong International”	Haitong International Securities Company Limited, one of the joint global coordinators in respect of the Additional Notes Issue

“HeungKong Financial”	HeungKong Securities Limited, one of the joint bookrunners in respect of the Additional Notes Issue
“Morgan Stanley”	Morgan Stanley & Co. International plc, one of the joint global coordinators in respect of the Additional Notes Issue
“Original Notes”	the 6.75% senior notes due 2021 in the aggregate principal amount of US\$200,000,000 issued by the Company on 8 November 2016
“Purchase Agreement”	the agreement proposed to be entered into by and among AMTD, Bank of America Merrill Lynch, BNP PARIBAS, China Everbright Bank Hong Kong Branch, DBS, Haitong International, HeungKong Financial and Morgan Stanley, the Company and the Subsidiary Guarantors in relation to the Additional Notes Issue

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

Hong Kong, 26 September 2019

*As at the date of this announcement, the Board comprises nine Directors, of which Mr. Wu Po Sum, Mr. Liu Weixing, Mr. Wang Jun and Mr. Yuan Xujun are executive Directors, Mr. Lim Ming Yan 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*