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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)

**ANNOUNCEMENT
UNAUDITED CONTRACTED SALES DATA
FOR MARCH 2020**

This announcement is made by Central China Real Estate Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to the Inside Information Provisions (as defined under the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”)) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) and Rule 13.09(2)(a) of the Listing Rules.

The board (the “**Board**”) of directors (the “**Directors**” and each a “**Director**”) of the Company hereby announces that, in March 2020, the Group achieved property contracted sales of RMB7,628 million, representing a year-on-year increase of 34.1%, with a contracted sales gross floor area (“**GFA**”) of 1,168,388 square metres (“**sq.m.**”), representing a year-on-year increase of 41.1%. The average selling price per sq.m. for March 2020 amounted to RMB6,529, representing a year-on-year decrease of 5.0%.

	March		Year-on- year change
	2020	2019	
Contracted sales (RMB million)			
Heavy assets	6,562	4,073	61.1%
Light assets	<u>1,066</u>	<u>1,615</u>	-34.0%
Total	<u><u>7,628</u></u>	<u><u>5,688</u></u>	34.1%
Contracted sales GFA (sq.m.)			
Heavy assets	974,859	510,524	91.0%
Light assets	<u>193,529</u>	<u>317,349</u>	-39.0%
Total	<u><u>1,168,388</u></u>	<u><u>827,873</u></u>	41.1%
Average selling price per sq.m. (RMB)			
Heavy assets	<u><u>6,732</u></u>	<u><u>7,979</u></u>	-15.6%
Light assets	<u><u>5,510</u></u>	<u><u>5,088</u></u>	8.3%
Total	<u><u>6,529</u></u>	<u><u>6,871</u></u>	-5.0%

For the three months ended 31 March 2020, the Group achieved total property contracted sales of RMB13,468 million, representing a year-on-year increase of 4.9%, with a total contracted sales GFA of 1,916,359 sq.m., representing a year-on-year decrease of 4.0%. The average selling price per sq.m. for the three months ended 31 March 2020 amounted to RMB7,028, representing a year-on-year increase of 9.3%.

	Three months ended		
	31 March		Year-on-
	2020	2019	year change
Contracted sales (RMB million)			
Heavy assets	10,741	8,171	31.4%
Light assets	<u>2,727</u>	<u>4,665</u>	-41.6%
Total	<u><u>13,468</u></u>	<u><u>12,836</u></u>	4.9%
Contracted sales GFA (sq.m.)			
Heavy assets	1,423,494	1,106,250	28.7%
Light assets	<u>492,865</u>	<u>889,273</u>	-44.6%
Total	<u><u>1,916,359</u></u>	<u><u>1,995,523</u></u>	-4.0%
Average selling price per sq.m. (RMB)			
Heavy assets	<u><u>7,545</u></u>	<u><u>7,387</u></u>	2.1%
Light assets	<u><u>5,532</u></u>	<u><u>5,246</u></u>	5.5%
Total	<u><u>7,028</u></u>	<u><u>6,432</u></u>	9.3%

DISCLAIMER

In view of the presence of various uncertainties during the property sales process, the property sales data disclosed above are based on preliminary internal management records of the Group and are unaudited. The above data may differ from the data to be disclosed in the regular reports of the Company. Such data are provided for investors' reference only, and do not constitute, nor should they be construed as, an offer or solicitation to sell or buy any securities or financial products of the Company. They should not be used as a basis for research reports, and are not intended to, nor should they constitute any investment advice.

Shareholders of the Company and potential investors are advised to exercise caution when dealing in the shares of the Company, and should not place undue reliance on the data disclosed herein. When in doubt, investors are advised to seek professional advice from professional or financial advisers.

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

Hong Kong, 7 April 2020

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*