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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)

**CONSENT SOLICITATION IN RESPECT OF (I) 6.75%
SENIOR NOTES DUE 2021
(ISIN: XS1512966372); (II) 6.50%
SENIOR NOTES DUE 2021 (ISIN: XS1759562710);
(III) 7.25% SENIOR NOTES DUE 2023
(ISIN: XS1984473071); (IV) 6.875% SENIOR NOTES DUE 2022
(ISIN: XS2037190514); (V) 7.90% SENIOR NOTES DUE 2023
(ISIN: XS2076398184);
(VI) 7.25% SENIOR NOTES DUE 2024 (ISIN: XS2102302200);
AND (VII) 6.875% SENIOR NOTES DUE 2021 (ISIN:
XS2115155033)**

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.

Reference is made to

- (i) the announcement dated 1 November 2016 regarding the indenture, dated 8 November 2016 (as supplemented or amended to the date hereof, the “**2016 Notes Indenture**”), by and among the Company, the Subsidiary Guarantors (as defined therein) and DB Trustees (Hong Kong) Limited (the “**Trustee**”), as trustee, governing its 6.75% Senior Notes due 2021 (Common Code 151296637, ISIN XS1512966372) (the “**2016 Notes**”);
- (ii) the announcement dated 27 February 2018 regarding the indenture, dated 5 March 2018 (as supplemented or amended to the date hereof, the “**2018 Notes Indenture**”), by and among the Company, the Subsidiary Guarantors (as defined therein) and the Trustee, governing its 6.50% Senior Notes due 2021 (Common Code 175956271, ISIN XS1759562710) (the “**2018 Notes**”);
- (iii) the announcement dated 16 April 2019 regarding the indenture, dated 24 April 2019 (as supplemented or amended to the date hereof, the “**April 2019 Notes Indenture**”), by and among the Company, the Subsidiary Guarantors (as defined therein) and the Trustee, governing its 7.25% Senior Notes due 2023 (Common Code 198447307, ISIN XS1984473071) (the “**April 2019 Notes**”);
- (iv) the announcement dated 2 August 2019 regarding the indenture, dated 8 August 2019 (as supplemented or amended to the date hereof, the “**August 2019 Notes Indenture**”), by and among the Company, the Subsidiary Guarantors (as defined therein) and the Trustee, governing its 6.875% Senior Notes due 2022 (Common Code 203719051, ISIN XS2037190514) (the “**August 2019 Notes**”);

- (v) the announcement dated 1 November 2019 regarding the indenture, dated 7 November 2019 (as supplemented or amended to the date hereof, the “**November 2019 Notes Indenture**”), by and among the Company, the Subsidiary Guarantors (as defined therein) and the Trustee, governing its 7.90% Senior Notes due 2023 (Common Code 207639818, ISIN XS2076398184) (the “**November 2019 Notes**”);

- (vi) the announcement dated 10 January 2020 regarding the indenture, dated 16 January 2020 (as supplemented or amended to the date hereof, the “**January 2020 Notes Indenture**”), by and among the Company, the Subsidiary Guarantors (as defined therein) and the Trustee, governing its 7.25% Senior Notes due 2024 (Common Code 210230220, ISIN XS2102302200) (the “**January 2020 Notes**”); and

- (vii) the announcement dated 6 February 2020 regarding the indenture, dated 12 February 2020 (as supplemented or amended to the date hereof, the “**February 2020 Notes Indenture**” and, together with the 2016 Notes Indenture, the 2018 Notes Indenture, the April 2019 Notes Indenture, the August 2019 Notes Indenture, the November 2019 Notes Indenture and the January 2020 Notes Indenture, collectively the “**Indentures**”), by and among the Company, the Subsidiary Guarantors (as defined therein) and the Trustee, governing its 6.875% Senior Notes due 2021 (Common Code 211515503, ISIN XS2115155033) (the “**February 2020 Notes**” and, with the 2016 Notes, the 2018 Notes, the April 2019 Notes, the August 2019 Notes, the November 2019 Notes and the January 2020 Notes, collectively the “**Notes**”, and each a “**Series**”);

The Company today announced a solicitation of consents (the “**Consent Solicitation**”) to certain proposed amendments to the Indentures by and between the Company, the Subsidiary Guarantors (as defined therein) and the Trustee governing the Notes (the “**Proposals**”).

The principal purpose of the Consent Solicitation and the Proposals is to amend certain provisions in the 2016 Notes Indenture, the 2018 Notes Indenture, the April 2019 Notes Indenture, the August 2019 Notes Indenture, the November 2019 Notes Indenture, the January 2020 Notes Indenture and the February 2020 Notes Indenture to bring them into conformity with the terms of the Company's 7.65% Senior Notes due 2023 issued on 15 June 2020 and 7.25% Senior Notes due 2024 issued on 13 August 2020, which would provide greater flexibility for the Company to pursue additional business opportunities and make investments in accordance with the Company's business plans.

The record date for the Consent Solicitation is 5:00 p.m., Central European Summer Time, on 11 September 2020. The Consent Solicitation will expire at 5:00 p.m., Central European Summer Time, on 23 September 2020, unless extended or terminated by the Company.

With respect to each Series of the Notes, the Company is offering to the holders of record of the Notes as of the record date (the "**Holder**s") a consent fee of US\$2.0 for each US\$1,000 in principal amount of the Notes, in respect of which any Holder has validly delivered a consent on or prior to the expiration date of the Consent Solicitation as described above. The Company's obligation to accept consents and pay the consent fee is conditioned on, among other things, there being validly delivered consents from the Holders of not less than a majority in aggregate principal amount of the outstanding Notes of each Series and the supplemental indenture of each Series giving effect to the Proposals being duly executed and delivered.

For a detailed statement of the terms and conditions of the Consent Solicitation and the Proposals, Holders should refer to the consent solicitation statement dated 14 September 2020 (the "**Consent Solicitation Statement**"). The Consent Solicitation Statement will be available via the following website: <https://bonds.morrowsodali.com/ccre> for the Consent Solicitation. The Company has engaged Morgan Stanley & Co. International plc and BNP PARIBAS to act as Solicitation Agents for the Consent Solicitation. Questions from holders of Notes regarding the Consent Solicitation should be directed to the Solicitation Agents for the Consent Solicitation, Morgan Stanley & Co. International plc, Greater China Debt Capital Markets, at 25 Cabot Square, Canary Wharf, London E14 4QA United Kingdom (telephone: +852 3963 0371) and BNP PARIBAS, at 63/F Two International Finance Centre, 8 Finance Street, Central, Hong Kong, telephone: +852 2108 5228. Requests for additional copies of the Consent Solicitation Statement should be directed to the Information and Tabulation Agent for the Consent Solicitation, Morrow Sodali (telephone: +44 208 089 3287 or +852 2158 8405; email: ccre@investor.morrowsodali.com; website: <https://bonds.morrowsodali.com/ccre>).

This announcement is not a solicitation of consent with respect to the Notes. The Consent Solicitation is being made solely by the Consent Solicitation Statement, which sets forth a detailed description of the terms of the Consent Solicitation.

The distribution of this announcement in certain jurisdictions may be restricted by law. Persons into whose possession this press release comes are required to inform themselves about, and to observe, any such restrictions.

There is no assurance that the requisite consents necessary for the Proposals will be obtained or the conditions to the Consent Solicitation will be satisfied. Holders, shareholders of the Company and potential investors are advised to exercise caution when dealing in the securities of the Company.

FORWARD-LOOKING INFORMATION

Forward-looking statements in this announcement, including those statements relating to the Consent Solicitation, such as the scheduled expiration date and payment of the consent fee, are based on current expectations. These statements are not guarantees of future events or results. Future events and results involve some risks, uncertainties and assumptions that are difficult to predict. Actual events and results could vary materially from the description contained herein due to many factors including changes in the market and price for the Notes; changes in the business and financial condition of the Company and its subsidiaries; changes in the debt markets in general; and the occurrence of events specified in the Consent Solicitation that would trigger a condition permitting termination or amendment of the Consent Solicitation.

Shareholders of the Company and potential investors are advised to exercise caution when dealing in the securities of the Company.

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

Hong Kong, 14 September 2020

As at the date of this announcement, the Board comprises nine Directors, of which Mr. Wu Po Sum, Mr. Wang Jun and Mr. Yuan Xujun are executive Directors, Mr. Lim Ming Yan, Ms. Wu Wallis (alias Li Hua) and Ms. Chen Ying 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*