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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)

**SUPPLEMENTAL ANNOUNCEMENT**

**(1) ADOPTION OF SHARE AWARD SCHEME**

**(2) GRANT OF AWARD SHARES**

**(3) ISSUE OF NEW SHARES UNDER GENERAL MANDATE  
PURSUANT TO SHARE AWARD SCHEME**

**AND**

**(4) RESUMPTION OF TRADING**

Reference is made to the announcement (the “**Announcement**”) of Central China Real Estate Limited (the “**Company**”) dated 21 December 2020 in relation to the Company’s Share Award Scheme. Unless the context otherwise stated, the terms used in this announcement shall have the same meanings as those defined in the Announcement.

The Board would like to supplement that after taking into account the market condition, the Board further resolved to adjust the Grant Price and the Issue Price from HK\$2.98 per Award Share/new Share as set out the Announcement to HK\$3.03 per Award Share/new Share. As such, the relevant disclosures in the Announcement will be amended as follows:

- 1 In respect of the 87,000,000 Award Shares to 118 Selected Participants at the Grant Price, being HK\$3.03 per Award Shares, which represents (i) a discount of approximately 16.76% to the closing price of HK\$3.64 per Share as quoted on the Stock Exchange on the date of the Announcement; and (ii) a discount of approximately 18.77% to the average closing price of approximately HK\$3.73 per Share as quoted on the Stock Exchange for the last five consecutive trading days immediately prior to the date of the Announcement, subject to the acceptance of such Selected Participants.
- 2 In relation to the 108,000,000 Award Shares granted to the Grantees, new Shares shall be allotted and issued, pursuant to the 2020 General Mandate, to the Trustee, out of which 87,000,000 Award Shares were issued at the Issue Price, being HK\$3.03 per Award Share, and the remaining 21,000,000 Award Shares were issued at nominal value.
- 3 For the 87,000,000 Award Shares to be issued at the Issue Price, the gross and net proceeds from the issue and allotment of 87,000,000 new Shares are expected to be HK\$263,610,000 and HK\$263,610,000, respectively. It is intended that the net proceeds will be applied for working capital and general corporate purposes. The Issue Price is equivalent to the Grant Price. The market price of the Shares is HK\$3.64 per Share, being the closing price per Share as quoted on the Stock Exchange on the date of the Announcement. The net price for each of the 87,000,000 Shares is estimated to be approximately HK\$3.03 per Share.

Save as disclosed above, all other information contained in the Announcement remains unchanged.

In addition, as set out in the Announcement, if a Grantee, who is required to pay the consideration for the relevant Award Shares, (i) holds any unvested Award Shares on the date on which such Grantee ceases to be an Eligible Person, or (ii) holds any unvested Award Shares after the last Vesting Date due to the Grantee's failure to meet any vesting conditions, the Company shall refund the relevant Grantee an amount calculated by multiplying the number of unvested Award Shares as at such date and the Grant Price. The Board would like to supplement that in such case (i) the Award in respect of such unvested Award Shares will lapse and such unvested Award Shares will be returned to the Trust in accordance with the Scheme Rules; and (ii) such returned Shares shall be applied by the Trustee towards future Awards in accordance with the Scheme Rules.

## **TRADING RESUMPTION**

Trading in the Shares on the Stock Exchange was halted with effect from 9:00 a.m. on 22 December 2020 pending the release of this announcement. Application has been made to the Stock Exchange for the resumption of trading in the Shares from 9:00 a.m. on 23 December 2020.

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

Hong Kong, 22 December 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*