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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 SPIN-OFF AND SEPARATE LISTING
OF CENTRAL CHINA MANAGEMENT COMPANY LIMITED
ON THE MAIN BOARD OF THE STOCK EXCHANGE
OF HONG KONG LIMITED**

**GLOBAL OFFERING AND
FINAL OFFER PRICE**

Sole Financial Advisor to the Company and CCMGT



BNP PARIBAS

APPLICATION AND ALLOCATION OF THE GLOBAL OFFERING

Please refer to the announcement published by CCMGT on its website (www.centralchinamgt.com) and the website of the Stock Exchange (www.hkexnews.hk) on 28 May 2021 for information in respect of, among other things, the application and allocation of the Global Offering.

THE FINAL OFFER PRICE

The final offer price per CCMGT Share in the Global Offering is HK\$3.00 (exclusive of brokerage of 1.0%, SFC transaction levy of 0.0027% and Stock Exchange trading fee of 0.005%).

Shareholders and potential investors of the Company should be aware that there is no assurance that the Proposed Spin-off will take place or as to when it may take place. Shareholders and potential investors of the Company should therefore exercise caution when dealing in the shares of the Company. Any person who is in doubt about his/her/its position or any action to be taken is recommended to consult his/her/its own professional adviser(s).

INTRODUCTION

Reference is made to the announcements of the Company dated 10 November 2020, 7 April 2021, 30 April 2021, 3 May 2021, 4 May 2021, 12 May 2021 and 18 May 2021 in relation to the proposed spin-off of CCMGT and separate listing of the CCMGT Shares on the Main Board of the Stock Exchange. Unless otherwise defined herein, capitalised terms used in this announcement shall have the same meanings as those defined in such announcements.

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INTERNATIONAL UNDERWRITING AGREEMENT

On 25 May 2021, the International Underwriting Agreement was entered into by, among others, CCMGT and the International Underwriters.

Under the International Underwriting Agreement, the International Underwriters have agreed, subject to certain conditions set out therein, to subscribe for or purchase, or procure subscribers or purchasers to subscribe for or purchase, the CCMGT Shares being offered pursuant to the International Offering at the final offer price of HK\$3.00 per CCMGT Share (exclusive of brokerage of 1.0%, SFC transaction levy of 0.0027% and Stock Exchange trading fee of 0.005%).

In addition, under the International Underwriting Agreement, CCMGT has granted to the International Underwriters the Over-allotment Option pursuant to which CCMGT may be required to allot and issue up to 49,224,000 additional CCMGT Shares, representing approximately 15.0% of the CCMGT Shares initially available under the Global Offering, at the final offer price to cover over-allocations in the International Offering, if any.

LISTING DATE

Assuming completion of the Global Offering occurs in accordance with the current timetable: (i) CCMGT is expected to be listed on the Main Board of the Stock Exchange on 31 May 2021 and (ii) the CCMGT Shares are expected to commence dealing on the Main Board of the Stock Exchange at 9:00 a.m. on 31 May 2021. The CCMGT Shares will be traded in board lots of 2,000 CCMGT Shares each and the stock code is 9982.

GENERAL

The Global Offering (including the Preferential Offering) is conditional upon, among others: (i) the Listing Committee of the Stock Exchange granting the approval for the listing of, and permission to deal in, the CCMGT Shares to be issued pursuant to the Global Offering (including any CCMGT Shares which may be issued by CCMGT pursuant to the exercise of the Over-allotment Option); and (ii) the obligations of the Hong Kong Underwriters under the Hong Kong Underwriting Agreement and the obligations of the International Underwriters under the International Underwriting Agreement becoming unconditional and not having been terminated in accordance with the terms of the respective agreements, in each case on or before the dates and times specified in the Hong Kong Underwriting Agreement and/or the International Underwriting Agreement, as the case may be (unless and to the extent such conditions are validly waived on or before such dates and times) and in any event not later than 30 days after the date of the Prospectus.

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Further announcement(s) will be made by the Company in relation to the Proposed Spin-off, the Global Offering (including the Preferential Offering) and the Distribution as and when appropriate.

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

Hong Kong, 28 May 2021

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*