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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  
IN RELATION TO  
THE 2018 ANNUAL REPORT OF THE COMPANY**

References are made to the annual report dated 27 March 2019 (the “2018 Annual Report”), the announcement dated 26 March 2018 and the circular dated 10 May 2018 (the “Circular”) of Central China Real Estate Limited (the “Company”) in relation to the issuance of the Subscription Shares under specific mandate pursuant to the Subscription Agreement and the Third Party Subscription Agreement both dated 26 March 2018. Terms used herein shall have the same meanings as defined in the Circular unless the context requires otherwise.

The Board would like to provide further information to the 2018 Annual Report to update on the actual use of proceeds from the Subscription and the Third Party Subscription pursuant to paragraph 11(8) of Appendix 16 of the Listing Rules. As disclosed in the Circular, the net proceeds of the Subscription and the Third Party Subscription in the amount of approximately HK\$1,015.3 million (approximately HK\$864.1 million of which was from the Subscription and approximately HK\$151.2 million of which was from the Third Party Subscription) were intended to be applied as follows: (i) approximately HK\$406 million (representing approximately 40% of the aggregate net proceeds) to be used for repayment of certain senior notes (including the interest accrued thereon) issued by the Company with maturity at June 2018; (ii) approximately HK\$406 million (representing approximately 40% of the aggregate net proceeds) to be used for funding the development of the Group's existing residential and commercial projects in Zhengzhou, Henan Province, including land demolition, and for land acquisition in the second and third quarter of 2018; and (iii) approximately HK\$185 million (representing approximately 20% of the aggregate net proceeds) to be used as general working capital (such as operating expenses) of the Group.

As at 31 December 2018, the full amount of the net proceeds of the Subscription and the Third Party Subscription amounting to HK\$1,015.3 million has been utilised in the manner as stated in the above paragraph as well as the Circular.

The Board confirmed that, save as disclosed in this announcement, the content of the 2018 Annual Report remains correct and unchanged.

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

Hong Kong, 27 August 2019

*As at the date of this announcement, the Board comprises eight Directors, of which Mr. Wu Po Sum, Mr. Liu Weixing, Mr. Wang Jun and Mr. Yuan Xujun are executive Directors, Ms. Wu Wallis (alias Li Hua) is non-executive Director, Mr. Cheung Shek Lun, Mr. Xin Luo Lin and Dr. Sun Yuyang are independent non-executive Directors.*