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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)

POSITIVE PROFIT ALERT

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 of directors (the “**Board**”) of the Company wishes to inform the shareholders of the Company (the “**Shareholders**”) and potential investors of the Company that, based on a preliminary assessment of the unaudited consolidated management accounts of the Group and other information currently available, the Group expects to record an increase in profit attributable to the Shareholders of no less than 50% than that as compared to the profit attributable to the Shareholders recorded in the consolidated financial statements of the Company for the year ended 31 December 2016. This was primarily attributable to (i) an increase in turnover; (ii) an increase in gross profit; and (iii) fair value gain on investment properties through profit and loss, for the year ended 31 December 2017 as compared with the same period in 2016.

The information contained in this announcement is only based on a preliminary assessment by the management of the Company based on the unaudited consolidated management accounts of the Group for the year ended 31 December 2017 currently available, which is subject to finalisation and will be required to be audited by the auditor of the Company. It is not based on any figures or information audited by the Company's auditor or reviewed by audit committee of the Company. The Company is still in the process of finalising its annual results for the year ended 31 December 2017 and such results are subject to audit by the Company's auditor and review by audit committee of the Company. The Company expects to announce its audited annual results for the year ended 31 December 2017 before the middle of March 2018.

Shareholders and potential investors of the Company should exercise caution when dealing in the shares of the Company.

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

Hong Kong, 29 January 2018

As at the date of this announcement, the Board comprises nine Directors, of which Mr. Wu Po Sum, Mr. Liu Weixing and Ms. Yan Yingchun are executive Directors, Mr. Lucas Ignatius Loh Jen Yuh, Mr. Puah Tze Shyang 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*