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CHINESE ESTATES HOLDINGS LIMITED

(Incorporated in Bermuda with limited liability)
(Stock Code: 127)

SUPPLEMENTAL ANNOUNCEMENT IN RELATION TO CONNECTED TRANSACTIONS AND CONTINUING CONNECTED TRANSACTIONS

Reference is made to the announcement of Chinese Estates Holdings Limited (the "Company") dated 28 March 2022 (the "Announcement") in relation to connected transactions and continuing connected transactions for the entering into a new tenancy agreement and the renewal of an existing tenancy agreement by the Group as tenant with a connected person of the Company. Unless otherwise defined, capitalised terms used in this announcement shall have the same meanings as defined in the Announcement.

This announcement is to provide supplemental information on the respective value of right-of-use assets under the Tenancy Agreements referred to in the Announcement. The value of right-of-use assets under the New Tenancy Agreement and the Renewal Tenancy Agreement were estimated to be approximately HK\$5,984,273 and HK\$82,970,501 respectively.

The additional information disclosed herein does not affect any other information contained in the Announcement.

By order of the Board

Lam, Kwong-wai

Executive Director and Company Secretary

Hong Kong, 30 March 2022

As at the date of this announcement, the Board comprised Ms. Chan, Hoi-wan, Ms. Chan, Lok-wan and Mr. Lam, Kwong-wai as Executive Directors, Mr. Lau, Ming-wai and Ms. Amy Lau, Yuk-wai as Non-executive Directors, and Mr. Chan, Kwok-wai, Ms. Phillis Loh, Lai-ping and Mr. Ma, Tsz-chun as Independent Non-executive Directors.

Website: http://www.chineseestates.com