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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)

UPDATE ON OFFSHORE DEBT RESTRUCTURING APPOINTMENT OF EXTERNAL ADVISORS

This announcement is made by Central China Real Estate Limited (the “**Company**”, and 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 of the Listing Rules.

References are made to the announcement of the Company dated 23 June 2023 (the “**Announcement**”). Unless the context requires otherwise, capitalised terms used herein shall have the same meanings as those defined in the Announcement.

APPOINTMENT OF EXTERNAL ADVISORS

The Company has disclosed in the announcement dated 23 June 2023 that it had suspended interest and principal payments on its US dollar senior notes (the details of which are disclosed in the announcement of the Company dated 23 June 2023), and that it would seek a holistic solution to the offshore debts situation (the “**Holistic Solution**”) in order to ensure the sustainability of the operations of the Company.

The Company has appointed BNP Paribas Securities (Asia) Limited (“**BNP Paribas**”) and Haitong International Securities Company Limited (“**Haitong International**”) as its financial advisors and Linklaters as its legal advisor. The Company will ensure that all its offshore creditors are treated in a fair and equitable manner, and at the same time will continue to communicate with offshore creditors in order to provide a Holistic Solution to resolve its current liquidity issue.

Offshore creditors of the Company may contact representatives of its financial advisors or legal advisor (whose contact details are set out below) in respect of the progress of the Holistic Solution:

Financial advisors (in alphabetical order of company names):

BNP Paribas Securities (Asia) Limited

Address: 60-63/F, Two International Finance Centre, 8 Finance Street, Central, Hong Kong

Email: dl.project.ccre@asia.bnpparibas.com

Haitong International Securities Company Limited

Address: 28/F One International Finance Centre, No. 1 Harbour View Street, Central, Hong Kong

Email: project.ccre.lm@htisec.com

Legal advisor:

Linklaters

Address: 11/F, Alexandra House, Chater Road, Hong Kong

Email: dlccre@linklaters.com

The Company reiterates that it is determined to realise a Holistic Solution that ensures the long-term development of the Group, safeguards the interests of all stakeholders and ensures equitable treatment of all offshore creditors. Meanwhile, the Group will work tirelessly to ensure guaranteed delivery of pre-sold properties and the stabilization of its business operations. The Company looks forward to engaging and cooperating with its offshore creditors, and calls for offshore creditors' patience, understanding and support in working together with the Company towards a Holistic Solution to overcome the challenges faced by the industry.

The Company will closely monitor the development of the aforesaid issues, constantly assess the potential impact of these events on the business development and financial condition of the Group. It will further announce material updates at the appropriate time.

The implementation of any Holistic Solution to the offshore debt issue will be subject to many factors beyond the control of the Company. As there is no assurance that any Holistic Solution will be successfully implemented, holders of securities of the Company and other investors of the Company are (i) advised not to rely solely on the information contained in this announcement or any other announcements as may be issued by the Company from time to time; and (ii) reminded to consider the related risks and exercise caution when dealing in the securities of the Company. When in doubt, holders of securities and other investors of the Company are advised to seek professional advice from their own professional or financial advisors.

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

Hong Kong, 20 July 2023

As at the date of this announcement, the Board comprises seven Directors, of which Mr. Wu Po Sum is executive Director, Ms. Wu Wallis (alias Li Hua), Mr. Deng Gaoqiang and Mr. Shi Song 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*