THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this circular, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this circular.

If you are in any doubt as to any aspect of this circular or as to the action to be taken, you should consult your stockbroker or other registered dealer in securities, bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares in **Central China Real Estate Limited**, you should at once hand this circular and the accompanying form of proxy to the purchaser or the transferee or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

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 GRANT OF GENERAL MANDATES TO REPURCHASE SHARES AND ISSUE SHARES; PROPOSED RE-ELECTION OF DIRECTORS; AND NOTICE OF ANNUAL GENERAL MEETING

This circular is despatched together with the annual report of Central China Real Estate Limited which comprises, among other things, the directors' report, the auditor's report and the financial statements of Central China Real Estate Limited for the year ended 31 December 2025.

A letter from the board of directors of Central China Real Estate Limited is set out on pages 3 to 8 of this circular.

A notice convening the annual general meeting of Central China Real Estate Limited for the year ended 31 December 2025 to be held at Units 1602-1605, 16/F, Tower 2, The Gateway, Harbour City, 25 Canton Road, Tsim Sha Tsui, Kowloon, Hong Kong on 10 June 2026 at 3 p.m. is set out on pages 16 to 22 of this circular.

A form of proxy for use at the annual general meeting is enclosed with this circular and is also published on the websites of Central China Real Estate Limited and The Stock Exchange of Hong Kong Limited. Whether or not you are able to attend the annual general meeting, please complete the form of proxy in accordance with the instructions printed thereon and return the same to Central China Real Estate Limited's Hong Kong branch share registrar, Computershare Hong Kong Investor Services Limited at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong as soon as possible and in any event not later than 48 hours before the time appointed for holding the annual general meeting or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting at the annual general meeting or any adjournment thereof should you so wish. For the avoidance of doubt, holders of treasury Shares of the Company (if any) are not entitled to vote at the annual general meeting.

21 April 2026

* *For identification purpose only*

CONTENTS

Page

Definitions 1

Letter From the Board

Introduction 3

Repurchase Mandate 4

Issue Mandate 5

Re-election of Directors 6

AGM 7

Responsibility Statement 8

Recommendation 8

Appendix I – Explanatory Statement on Repurchase Mandate 9

Appendix II – Details of the Directors to be Re-elected 14

Notice of AGM 16

In this circular, unless the context otherwise requires, the following expressions have the following meanings:

"AGM"	the annual general meeting of the Company to be held at Units 1602-1605, 16/F, Tower 2, The Gateway, Harbour City, 25 Canton Road, Tsim Sha Tsui on 10 June 2026 at 3 p.m., or any adjournment thereof to consider and, if thought fit, approve matters set forth in this circular
"AGM Notice"	the notice of the AGM which is set out on pages 16 to 22 of this circular
"Articles of Association"	the existing amended and restated articles of association of the Company
"Audit Committee"	the audit committee of the Board
"Board"	the board of Directors
"Company"	Central China Real Estate Limited (建業地產股份有限公司*), an exempted company incorporated on 15 November 2007 under the laws of the Cayman Islands with limited liability, whose Shares are listed on the Main Board of the Stock Exchange
"Director(s)"	the director(s) of the Company
"Group"	the Company and its subsidiaries
"HK$"	Hong Kong dollars, the lawful currency of Hong Kong
"Hong Kong"	the Hong Kong Special Administrative Region of the PRC
"Issue Mandate"	a general mandate proposed to be granted to the Directors to allot, issue and otherwise deal with additional Shares (including any sale and transfer of the Shares out of treasury that are held as treasury Shares) with a nominal amount not exceeding 20% of the aggregate nominal amount of the issued share capital of the Company (excluding any treasury Shares) as at the date of the AGM, as described in the ordinary resolution no. 7(A) in the AGM Notice

"Joy Bright"	Joy Bright Investments Limited(恩輝投資有限公司), a limited liability company incorporated in the British Virgin Islands and wholly-owned by Mr. Wu Po Sum, the chairman of the Board and an executive Director
"Latest Practicable Date"	20 April 2026, being the latest practicable date prior to the finalisation of this circular for ascertaining certain information contained herein
"Listing Rules"	the Rules Governing the Listing of Securities on the Stock Exchange
"PRC"	the People's Republic of China
"Repurchase Mandate"	a general mandate proposed to be granted to the Directors to empower the Directors to exercise the powers of the Company to repurchase the Shares with a nominal amount not exceeding 10% of the aggregate nominal amount of the issued share capital of the Company (excluding any treasury Shares) as at the date of the AGM, as described in the ordinary resolution no. 7(B) in the AGM Notice
"SFO"	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)
"Shares"	ordinary share(s) with a nominal value of HK$0.10 each in the share capital of the Company
"Shareholder(s)"	the holder(s) of the Share(s)
"Stock Exchange"	the Stock Exchange of Hong Kong Limited
"Takeovers Code"	the Codes on Takeovers and mergers, as amended, supplemented or otherwise modified from time to time
"%"	per cent

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)

Executive Directors:
Mr. Wu Po Sum *(Chairman)*
Ms. Yang Feifei

Non-executive Directors:
Mr. Xu Huizhan
Mr. Zhang Hui

Independent Non-executive Directors:
Mr. Cheung Shek Lun
Mr. Xin Luo Lin
Dr. Sun Yuyang

Registered office:
Cricket Square Hutchins Drive
P.O. Box 2681
Grand Cayman
KY1-1111
Cayman Islands

Principal place of business in Hong Kong
Units 1602-1605, 16/F, Tower 2
The Gateway
Harbour City
25 Canton Road
Tsim Sha Tsui
Kowloon
Hong Kong

21 April 2026

To the Shareholders

Dear Sir or Madam,

PROPOSED GRANT OF GENERAL MANDATES TO REPURCHASE SHARES AND ISSUE SHARES; PROPOSED RE-ELECTION OF DIRECTORS; AND NOTICE OF ANNUAL GENERAL MEETING

INTRODUCTION

The purpose of this circular is to provide the Shareholders with information reasonably necessary to enable the Shareholders to consider, and if thought fit, approve, among other things, the following resolutions to be proposed at the AGM:

* *For identification purpose only*

(a) the granting of the Repurchase Mandate to the Directors for repurchase of the Shares of the Company;

(b) the granting of the Issue Mandate (and the extension thereof) to the Directors to allot, issue and otherwise deal with additional Shares; and

(c) the re-election of the retiring Directors.

REPURCHASE MANDATE

Pursuant to the resolutions passed by the Shareholders at the annual general meeting held on 28 May 2025 (the "**2025 AGM**"), a general mandate was granted to the Directors to exercise the powers of the Company to repurchase the Shares. Such mandate will lapse at the conclusion of the AGM. Therefore, an ordinary resolution will be proposed at the AGM for the Shareholders to consider and, if thought fit, grant the Repurchase Mandate to the Directors to exercise the powers of the Company to repurchase the Shares not exceeding 10% of the issued share capital of the Company (excluding any treasury Shares) as at the date of passing of such resolution at the AGM. Details of the Repurchase Mandate are set out in the ordinary resolution no. 7(B) in the AGM Notice.

As at the Latest Practicable Date, the issued share capital of the Company comprised 3,039,126,090 Shares. Assuming that there is no change in the issued share capital of the Company during the period between the Latest Practicable Date and the date of passing of the resolution approving the Repurchase Mandate at the AGM, the maximum number of Shares which may be repurchased pursuant to the Repurchase Mandate will be 303,912,609 Shares.

An explanatory statement, as required under the Listing Rules to provide the requisite information in connection with the Repurchase Mandate, is set out in Appendix I to this circular. The Repurchase Mandate will continue in force until the earlier of (i) the conclusion of the next annual general meeting of the Company; or (ii) the expiration of the period within which the next annual general meeting of the Company is required to be convened under the Articles of Association or any applicable law(s); or (iii) the date on which the authority given under the ordinary resolution approving the Repurchase Mandate is revoked or varied by an ordinary resolution of the Shareholders.

ISSUE MANDATE

Pursuant to the resolutions passed by all the Shareholders at the 2025 AGM, a general mandate was granted to the Directors to allot, issue and deal with additional Shares. Such mandate will lapse at the conclusion of the AGM. Therefore, two ordinary resolutions will be proposed at the AGM for the Shareholders to consider and, if thought fit, grant the Issue Mandate to the Directors to exercise the powers of the Company to allot, issue and deal with additional Shares (including any sale and transfer of the Shares out of treasury that are held as treasury Shares) not exceeding 20% of the issued share capital of the Company (excluding any treasury Shares) as at the date of passing of such resolution at the AGM, and an extension of the Issue Mandate by adding to it the number of Shares repurchased under the Repurchase Mandate. Details of the Issue Mandate and its extension are set out in the ordinary resolution nos. 7(A) and 7(C), respectively, in the AGM Notice.

As at the Latest Practicable Date, the issued share capital of the Company comprised 3,039,126,090 Shares. Assuming that there is no change in the issued share capital of the Company during the period between the Latest Practicable Date and the date of passing of the resolution approving the Issue Mandate at the AGM, the maximum number of Shares which may be issued (or sold or transferred out of treasury) pursuant to the Issue Mandate as at the date of passing of the resolution approving the Issue Mandate will be 607,825,218 Shares.

The Issue Mandate and its extension will continue in force until the earlier of (i) the conclusion of the next annual general meeting of the Company; or (ii) the expiration of the period within which the next annual general meeting of the Company is required to be convened under the Articles of Association or any applicable law(s); or (iii) the date on which the authority given under the ordinary resolution approving the Issue Mandate and its extension is revoked or varied by an ordinary resolution of the Shareholders.

RE-ELECTION OF DIRECTORS

Pursuant to Article 84 of the Articles of Association, at every annual general meeting of the Company, one-third of the Directors for the time being (or, if their number is not a multiple of three, the number nearest to but not less than one-third) shall retire from office by rotation provided that every Director shall be subject to retirement by rotation at least once every three years. Mr. Cheung Shek Lun, Mr. Xin Luo Lin and Dr. Sun Yuyang therefore, will retire from their offices at the AGM, and being eligible, offer themselves for re-election.

In accordance with Code Provision B.2.3 of the Corporate Governance Code set out in Appendix C1 to the Listing Rules, where an independent non-executive director serves more than nine years, any further appointment of such independent non-executive director shall be subject to a separate resolution to be approved by the shareholders.

Each of Mr. Cheung Shek Lun and Mr. Xin Luo Lin has served as an independent non-executive Director of the Board for more than nine years. Each of Mr. Cheung Shek Lun and Mr. Xin Luo Lin has confirmed to the Company that: (1) he complies with the independence requirement in relation to each of the factors set out in Rules 3.13 (1) to (8) of the Listing Rules; (2) he has no past or present financial and other interests in the business of the Company and its subsidiaries and is not connected with any core connected person of the Company (as defined in the Listing Rules); and (3) there are no other factors that may affect his independence as an independent non-executive Director.

Mr. Cheung Shek Lun and Mr. Xin Luo Lin gave impartial views and comments during the meetings of the Board and Board committees and were not involved in the daily management of the Group nor in any relationship or circumstances which would materially interfere with their exercise of independent judgment. In addition, neither Mr. Cheung Shek Lun nor Mr. Xin Luo Lin hold any directorship in seven or more listed companies, and they have actively attended the meetings of the Board and the Board committees held in the past years and the current financial year. As such, the Board believes that they can commit sufficient time to fulfil their duties as an independent non-executive Director of the Company. Mr. Cheung Shek Lun and Mr. Xin Luo Lin have extensive experience in their respective fields, and bring different skills, knowledge and experience to the Board as well as the Board committees they currently serve. The Board believes that they have the necessary characters, integrity and experience, and that they will continue to contribute to the diversity of the Board and effectively perform their duties as independent non-executive Directors.

Taking into consideration of their independent work in previous years, the Board considers Mr. Cheung Shek Lun and Mr. Xin Luo Lin to be independent under the Listing Rules despite the fact that they have served the Company for more than nine years. The Board believes that Mr. Cheung Shek Lun's and Mr. Xin Luo Lin's continued tenure will ensure stability of the Board and their opinions are of great significance to the corporate governance of the Group.

Separate resolutions will be proposed for their respective re-election at the AGM.

Particulars of the Directors proposed to be re-elected at the AGM are set out in Appendix II to this circular.

AGM

The AGM Notice is set out on page 16 to 22 of this circular.

A form of proxy for use at the AGM is enclosed with this circular and is also published on the websites of the Company and the Stock Exchange. Whether or not you intend to attend the AGM, you are requested to complete the form of proxy in accordance with the instructions printed thereon and return the same to the Company's Hong Kong branch share registrar, Computershare Hong Kong Investor Services Limited at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong as soon as possible and in any event not later than 48 hours before the time appointed for holding the AGM or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting at the AGM or any adjournment thereof should you so wish.

To the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, no Shareholder is required to abstain from voting on the resolutions to be proposed at the AGM.

Pursuant to Rule 13.39(4) of the Listing Rules, any vote of the Shareholders at a general meeting of the Company must be taken by way of poll. Accordingly, the resolutions to be considered and, if thought fit, approved at the AGM will be voted by way of a poll by the Shareholders. For the avoidance of doubt, holders of treasury Shares (if any) are not entitled to vote on matters that require Shareholders' approval at the AGM.

RESPONSIBILITY STATEMENT

This circular, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this circular is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this circular misleading.

RECOMMENDATION

The Directors consider that the re-election of the retiring Directors, the grant of the Repurchase Mandate and the Issue Mandate (and the extension thereof), and the re-appointment of auditor are all in the interests of the Company and the Shareholders as a whole. The Directors therefore recommend all Shareholders to vote in favour of all the relevant resolutions to be proposed at the AGM.

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

This Appendix I serves as an explanatory statement, as required by Rule 10.06(1)(b) of the Listing Rules, to provide the requisite information to you to enable you to make an informed decision as to whether to vote for or against the ordinary resolution to be proposed at the AGM in relation to the proposed granting of the Repurchase Mandate.

PROVISIONS OF THE LISTING RULES

The Listing Rules permit companies whose primary listing is on the Stock Exchange to repurchase their securities on the Stock Exchange subject to certain restrictions, the most important of which are summarised below.

EXERCISE OF THE REPURCHASE MANDATE

As at the Latest Practicable Date, the issued share capital of the Company was HK$303,912,609 comprising 3,039,126,090 Shares. Subject to the passing of the resolution approving the granting of the proposed Repurchase Mandate at the AGM and on the basis that no further Shares are issued and/or repurchased between the Latest Practicable Date and the date of passing of the resolution approving the Repurchase Mandate, exercise in full of the Repurchase Mandate could result in up to 303,912,609 Shares, representing 10% of the issued ordinary share capital of the Company (excluding any treasury Shares) as at the date of passing of such resolution, being repurchased by the Company during the period from the date of passing the resolution granting the Repurchase Mandate until the earlier of (i) the conclusion of the next annual general meeting of the Company; (ii) the expiration of the period within which the next annual general meeting of the Company is required to be convened under the Articles of Association or any applicable laws; or (iii) the date on which the authority given under the ordinary resolution approving the Repurchase Mandate is revoked or varied by an ordinary resolution of the Shareholders.

In the event that the Repurchase Mandate is exercised, the Company may cancel such repurchased Shares or hold them as treasury Shares, subject to market conditions and the Group's capital management needs at the relevant time of the repurchases. If the Company holds any treasury Shares, any sale or transfer of treasury Shares will be subject to the terms of the Issue Mandate and made in accordance with the Listing Rules and applicable laws and regulations of the Cayman Islands.

To the extent that any treasury shares are deposited with the Central Clearing and Settlement System ("**CCASS**") pending resale on the Stock Exchange, the Company will adopt appropriate measures to ensure that it does not exercise any Shareholders' rights or receive any entitlements which would otherwise be suspended under the applicable laws if those shares were registered in the Company's own name as treasury Shares. These measures may include approval by the Board that (i) the Company will not (or will procure its broker not to) give any instructions to Hong Kong Securities Clearing Company Limited to vote at general meetings for the treasury shares deposited with CCASS and (ii) in the case of dividends or distributions, the Company will withdraw the treasury Shares from CCASS, and either re-register them in its own name as treasury Shares or cancel them, in each case before the record date for the dividends or distributions.

REASONS FOR REPURCHASES

The Directors believe that it is in the best interests of the Company and the Shareholders to seek the Repurchase Mandate from the Shareholders to enable the Company to repurchase its Shares on the Stock Exchange. Such repurchases may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net asset value per Share and/or its earnings per Share and will only be made when the Directors believe that such repurchases will benefit the Company and the Shareholders. The timing of such repurchases, the number of Shares to be repurchased, the repurchase price and other terms upon which the Shares are repurchased will be decided by the Directors at the relevant time having regard to the prevailing circumstances.

FUNDING OF REPURCHASES

Repurchases of Shares will be financed out of funds legally available for the purpose and in accordance with the Articles of Association, the applicable laws of the Cayman Islands and the Listing Rules. The Company may not repurchase the Shares for a consideration other than cash or for settlement otherwise than in accordance with the trading rules of the Stock Exchange from time to time. Subject to the foregoing, the Company may make repurchases with funds which would otherwise be available for dividend or distribution or out of an issue of new Shares for the purpose of the repurchase.

The Directors have no present intention to repurchase any Shares and they would only exercise the power to repurchase in circumstances where they consider that the repurchase would be in the best interests of the Company. The Directors consider that if the Repurchase Mandate were to be exercised in full at the current prevailing market value, it might have a material adverse impact on the working capital and the gearing levels of the Company, as compared with the positions disclosed in the audited consolidated financial statements of the Company as at 31 December 2025, being the date to which the latest published audited consolidated financial statements of the Company were made up. However, the Directors do not propose to exercise the Repurchase Mandate to repurchase Shares to such an extent as would, in the circumstances, result in a material adverse effect on the working capital requirements of the Company or the gearing levels which in the opinion of the Directors are from time to time appropriate for the Company.

CONFIRMATION

The Directors will, so far as the same may be applicable, exercise the Repurchase Mandate in accordance with the Listing Rules, the memorandum of association and the Articles of Association of the Company and the applicable laws of the Cayman Islands. Neither this explanatory statement nor the proposed share repurchase has any unusual features.

None of the Directors nor, to the best of their knowledge having made all reasonable enquiries, any of their associates currently intends to sell the Shares to the Company or its subsidiaries in the event that the Repurchase Mandate is approved by the Shareholders.

No core connected person (as defined in the Listing Rules) has notified the Company that he or she or it has a present intention to sell his or her or its Shares to the Company, nor has he or she or it undertaken not to do so, in the event that the Company is authorised to make purchases of the Shares.

EFFECTS OF THE TAKEOVERS CODE

If, as a result of a repurchase of Shares, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition for the purposes of the Takeovers Code. Accordingly, a Shareholder, or a group of Shareholders acting in concert (within the meaning under the Takeovers Code), depending on the level of increase in the interest of the Shareholder(s), could obtain or consolidate control of the Company and become(s) obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code.

As at the Latest Practicable Date, the Company had 3,039,126,090 Shares in issue. According to the register kept by the Company pursuant to Section 336 of the SFO, Mr. Wu Po Sum was interested in 1,272,734,299 Shares held via Joy Bright, representing approximately 41.88% of the issued share capital of the Company.

On the assumption that the issued share capital of the Company remains the same, in the event that the Directors exercise in full the power to repurchase Shares under the Repurchase Mandate, the shareholding of Mr. Wu Po Sum in the Company would be increased from approximately 41.88% to approximately 46.53% of the issued share capital of the Company. To the best of the knowledge and belief of the Directors, the increase in the shareholding of Mr. Wu Po Sum as a result of the exercise in full of the Repurchase Mandate would not give rise to an obligation to make a mandatory offer in accordance with Rule 26 of the Takeovers Code. The Directors have no present intention to exercise the Repurchase Mandate to such extent which would otherwise result in the number of Shares being held by the public falling below the minimum requirement as prescribed by the Stock Exchange, which is currently 25% of the entire issued share capital of the Company.

SHARE REPURCHASE MADE BY THE COMPANY

During the six months preceding the Latest Practicable Date, there was no repurchase of its Shares made by the Company (whether on the Stock Exchange or otherwise).

SHARE PRICES

The highest and lowest prices at which the Shares have been traded on the Stock Exchange in each of the previous twelve months prior to the Latest Practicable Date were as follows:

	Share Prices (per Share)	
Month	**Highest**	**Lowest**
	HK$	*HK$*
2025		
April	0.118	0.070
May	0.116	0.098
June	0.114	0.089
July	0.118	0.095
August	0.106	0.097
September	0.110	0.095
October	0.101	0.083
November	0.087	0.072
December	0.082	0.061
2026		
January	0.070	0.060
February	0.069	0.060
March	0.059	0.049
April (up to the Latest Practicable Date)	0.052	0.052

The following sets out the details of the Directors who will retire and, being eligible, offer themselves for re-election at the AGM pursuant to the Articles of Association:

BIOGRAPHICAL INFORMATION

Cheung Shek Lun, aged 65, is an independent non-executive Director. He obtained a Bachelor Degree in Business Administration from the Chinese University of Hong Kong in 1986, a Bachelor Degree in Business from the University College of Southern Queensland in 1990, and a Bachelor Degree in Law from the University of Wolverhampton in 2002. Mr. Cheung worked as an assistant assessor in the Inland Revenue Department of the Hong Kong government from November 1986 to January 1989, an accountant in Hong Kong Telephone Company Limited from July 1989 to April 1990, an accounting manager, group senior vice president – accounting and other positions of Fortune (Shanghai) Limited from May 1990 to September 2006, and a senior executive of T.C.C. International Limited from October 2006 to October 2007. He was the vice-chairman of Insite Asset Management Group Ltd. from September 2008 to December 2017 and has been the chairman since December 2017. He is currently a fellow member of the Chartered Association of Certified Accountants and a member of The Hong Kong Chartered Governance Institute.

Xin Luo Lin, aged 76, is an independent non-executive Director. He was a postgraduate from Peking University in the PRC. Mr. Xin was a visiting scholar at the Waseda University, Japan between 1980 and 1983, an honorary research associate at the University of British Columbia, Canada during 1983 and 1984 and a visiting fellow at the Australia National University, Australia in 1985. He is an independent investor with over 25 years of experience in investment banking in the PRC, Hong Kong and Australia. Mr. Xin was a Senior Advisor to Potter Warburg, Australia from 1985 to 1989 and to Citic-Hambros, Australia, from 1995 to 1997, respectively. At present, he is a Justice of Peace in New South Wales of Australia. Mr. Xin was a non-executive director of Sino-Tech International Holdings Limited from August 2010 to June 2012, an independent non-executive director of China Environmental Technology Holdings Limited from August 2012 to May 2015 and a non-executive director of China Trends Holdings Limited from August 2015 to May 2016, and the shares of those companies are listed on the Stock Exchange. Mr. Xin was an independent non-executive director of Enerchina Holdings Limited, the shares of which is listed on the Stock Exchange from June 2002 to May 2015 and a non-executive director from May 2015 to June 2016. He is currently a non-executive chairman of Asian Capital Holdings Limited, an independent non-executive director of Beijing Sports and Entertainment Industry Group Limited (formerly known as ASR Logistics Holdings Limited) and Sinolink Worldwide Holdings Limited, shares of those companies are listed on the Stock Exchange. Mr. Xin also serves as a director of Daikokuya Inc., a company listed on the Tokyo Stock Exchange.

Sun Yuyang, aged 70, is an independent non-executive Director. Dr. Sun obtained a master degree in law from Wuhan University in 1996 and a doctorate degree in economics from Southwestern University of Finance and Economics in 2001. Dr. Sun has extensive experience in securities market and venture investment management. Dr. Sun worked as the division head of Guizhou Economic Reform Commission, the deputy head of the Policy Inspection Bureau of the Policy Research Office under the Communist Party in Shenzhen, the deputy general manager of Shenzhen Securities Clearing Company and the first chief executive officer of Shenzhen Stock Exchange. Dr. Sun also served as the assistant general manager of Shum Yip Holdings Company Limited, the deputy general manager of Shum Yip Investment Limited, the chairman and chief executive officer of China High-tech Investment Management Co., Ltd (中國高新技術產業投資管理有限公司), the president of Penghua Fund Management Co., Ltd as well as the vice president and consultant of Guoxin Securities Co., Ltd. Dr. Sun is one of the first batch of managers engaged in venture investment in China with a wealth of investment management experience and risk control ability.

Save for the information set out in this section, there are no other matters that need to be brought to the attention of the Shareholders of the Company in respect of re-election of the retiring Directors and there is no other information relating to the retiring Directors that should be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules.

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this notice, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this notice.

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)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the annual general meeting (the "**Meeting**") of the shareholders of Central China Real Estate Limited (the "**Company**") will be held at Units 1602-1605, 16/F, Tower 2, The Gateway, Harbour City, 25 Canton Road, Tsim Sha Tsui on 10 June 2026 at 3 p.m. for the following purposes:

ORDINARY RESOLUTIONS

1. To consider and approve the audited consolidated financial statements and the reports of the directors of the Company (the "**Directors**" and each a "**Director**") and the independent auditors for the financial year ended 31 December 2025.

2. To re-elect Mr. Cheung Shek Lun as an independent non-executive Director.

3. To re-elect Mr. Xin Luo Lin as an independent non-executive Director.

4. To re-elect Dr. Sun Yuyang as an independent non-executive Director.

* *For identification purpose only*

5. To authorise the board (the "**Board**") of Directors to fix the remuneration of the respective Directors.

6. To re-appoint SHINEWING (HK) CPA Limited as the Company's auditor and to authorise the Board to fix their remuneration for the year ending 31 December 2026.

7. As special business, to consider and, if thought fit, pass with or without amendments, the following resolutions as ordinary resolutions:

   A. "**THAT**:

      i. subject to paragraph (iii) below, the exercise by the Directors during the Relevant Period (as hereinafter defined) of all the powers of the Company to allot, issue and deal with additional shares (including any sales and transfer of ordinary shares out of treasury that are held as treasury shares) in the capital of the Company and to make or grant offers, agreements, options (including bonds, warrants and debentures convertible into shares of the Company) and rights of exchange or conversion which might require the exercise of such powers, subject to and in accordance with all applicable laws and requirements of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "**Stock Exchange**") (as amended from time to time) (the "**Listing Rules**"), be and is hereby generally and unconditionally approved;

      ii. the approval in paragraph (i) above shall authorise the Directors during the Relevant Period to make or grant offers, agreements, options (including bonds, warrants and debentures convertible into shares of the Company) and rights of exchange or conversion which might require the exercise of such powers after the end of the Relevant Period;

iii. the aggregate nominal amount of share capital allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) by the Directors pursuant to the approval granted in paragraph (i) above, otherwise than pursuant to (a) a Rights Issue (as hereinafter defined), or (b) the exercise of options under any share option scheme or similar arrangement adopted by the Company for the grant or issue to the employees and Directors of the Company and/or any of its subsidiaries and/or other eligible participants specified thereunder of options to subscribe for or rights to acquire Shares, or (c) an issue of Shares upon the exercise of the subscription rights attaching to any warrants which may be issued by the Company; or (d) an issue of Shares as scrip dividend or similar arrangement in accordance with the memorandum and articles of association of the Company, shall not exceed 20% of the aggregate nominal amount of the share capital of the Company in issue (excluding any share that is held as treasury shares) as at the date of the passing of this resolution, and the said approval shall be limited accordingly; and

iv. for the purpose of this resolution:

"Relevant Period" means the period from the date of passing of this resolution until whichever is the earliest of:

a. the conclusion of the next annual general meeting of the Company;

b. the expiration of the period within which the next annual general meeting of the Company is required by the articles of association of the Company or any applicable laws to be held; or

c. the date on which the authority sets out in this resolution is revoked or varied by an ordinary resolution of the Company in general meeting.

"Rights Issue" means an offer of Shares open for a period fixed by the Directors to Shareholders on the register of members of the Company on a fixed record date in proportion to their then holdings of such shares (subject to such exclusions or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements or having regard to any legal restrictions under the laws of any relevant jurisdiction, or the requirements of any recognized regulatory body or any stock exchange, in any territory outside Hong Kong, applicable to the Company)."

B. "**THAT**:

i. subject to paragraph (ii) below, the exercise by the Directors during the Relevant Period of all powers of the Company to purchase or otherwise acquire shares in the capital of the Company on the Stock Exchange or on any other stock exchange on which the Shares may be listed and recognised by the Stock Exchange and the Hong Kong Securities and Futures Commission (the "**SFC**") for this purpose, subject to and in accordance with all applicable rules and regulations of the SFC, the Stock Exchange or of any other stock exchange as amended from time to time and all applicable laws in this regard, be and is hereby generally and unconditionally approved;

ii. the aggregate nominal amount of shares of the Company which are authorised to be purchased pursuant to the approval in paragraph (i) above shall not exceed 10% of the aggregate nominal amount of the share capital of the Company in issue (excluding any share that is held as treasury shares) as at the date of the passing of this resolution, and the said approval shall be limited accordingly; and

iii. for the purpose of this resolution: "Relevant Period" means the period from the date of passing of this resolution until whichever is the earliest of:

a. the conclusion of the next annual general meeting of the Company;

b. the expiration of the period within which the next annual general meeting of the Company is required by the articles of association of the Company or any applicable laws to be held; or

c. the date on which the authority sets out in this resolution is revoked or varied by an ordinary resolution of the Company in general meeting."

C. "**THAT**:

conditional upon the passing of the resolutions set out in paragraphs 7(A) and 7(B) of the notice convening this meeting, the general mandate granted to the Directors to exercise the powers of the Company to allot, issue and otherwise deal with shares (including any sales and transfer of ordinary shares out of treasury that are held as treasury shares) of the Company pursuant to the resolution set out in paragraph 7(A) of the notice convening this meeting be and is hereby extended by the addition thereto an amount of shares representing the aggregate nominal amount of shares of the Company purchased or otherwise acquired by the Company pursuant to the authority granted to the directors of the Company under the resolution set out in paragraph 7(B) above, provided that such amount shall not exceed 10% of the aggregate nominal amount of the issued share capital of the Company (excluding any treasury shares) as at the date of passing this resolution."

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

Hong Kong, 21 April 2026

Notes:

(a) The register of members of the Company will be closed from 5 June 2026 to 10 June 2026 (both days inclusive), during which period no transfer of shares in the Company can be registered. In order to qualify for attending the Meeting, all properly completed share transfer forms, accompanied by the relevant share certificates, must be lodged with the Company's Hong Kong branch share registrar, Computershare Hong Kong Investor Services Limited at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong not later than 4:30 p.m. on 4 June 2026.

(b) Any shareholder of the Company entitled to attend and vote at the Meeting is entitled to appoint one or more proxies to attend and vote on his or her behalf. For the avoidance of doubt, holders of treasury Shares of the Company (if any) are not entitled to vote at the annual general meeting. A proxy need not be a shareholder of the Company. To be valid, a form of proxy in the prescribed form together with the power of attorney or other authority, if any, under which it is signed, or a notarially certified copy of such power or authority, must be deposited with the Company's Hong Kong branch share registrar, Computershare Hong Kong Investor Services Limited at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong not less than 48 hours before the time fixed for holding the Meeting or any adjourned meeting.

(c) Completion and return of the form of proxy will not preclude a member of the Company from attending and voting at the Meeting or any adjournment thereof if he/she so desires and, in such event, the form of proxy shall be deemed to have been revoked.

(d) Where there are joint registered holders of any share(s), any one of such persons may vote at the meeting (or at any adjournment thereof), either personally or by proxy, in respect of such share(s) as if he/she is solely entitled thereto, but if more than one of such joint holders be present at the meeting whether in person or by proxy, that one of the joint registered holders whose name stands first on the register of members in respect of the relevant joint holding shall, to the exclusion of other joint holders, be entitled to vote in respect thereof.

(e) In relation to proposed resolutions numbered 2 to 4 above, Mr. Cheung Shek Lun, Mr. Xin Luo Lin and Dr. Sun Yuyang will retire from their offices as Directors at the Meeting and, being eligible, they will offer themselves for re-election. Particulars of the retiring Directors to be offered for re-election are set out in Appendix II to the circular.

(f) In relation to proposed resolutions numbered 7(A) and 7(C) above, approval is being sought from the shareholders for the granting to the Directors of a general mandate to authorise the allotment and issue of shares under the Listing Rules. The Board has no immediate plans to issue any new shares which may fall to be issued under the share option scheme of the Company or any scrip dividend scheme which may be approved by shareholders.

(g) In relation to proposed resolution numbered 7(B) above, the Directors wish to state that they will exercise the powers conferred thereby to repurchase shares of the Company in circumstances which they deem appropriate for the benefit of the shareholders of the Company. An explanatory statement containing the information necessary to enable the shareholders of the Company to make an informed decision to vote on the proposed resolution as required by the Listing Rules are set out in Appendix I to the circular.

(h) If Typhoon Signal No. 8 or above is expected to be hoisted or a Black Rainstorm Warning Signal is expected to be in force any time after 6:00 a.m. on the date of the meeting, then the meeting will be postponed and the shareholders will be informed of the date, time and venue of the rescheduled meeting by a supplementary notice posted on the websites of the Company and the Stock Exchange.

The meeting will be held as scheduled when an Amber or Red Rainstorm Warning Signal is in force. Shareholders should decide on their own whether they would attend the meeting under bad weather condition bearing in mind their own situations and if they do so, they are advised to exercise care and caution.