

CHIWAYLAND INTERNATIONAL LIMITED

Registration No. 200610437K

(Incorporated in Singapore)

UPDATE ON THE GROUP'S BUSINESS

The Board of Directors (the "**Board**") of Chiwayland International Limited (the "**Company**", and together with its subsidiaries, the "**Group**") refers to its announcements on 28 April 2015, 2 July 2015 and 2 March 2016 ("**Earlier Announcements**").

In the Earlier Announcements, the Company has disclosed that it has set up an wholly-owned, indirectly held, subsidiary, Shanghai Ruize Equity Investment Management Co., Ltd ("**Shanghai Ruize**"), which will be engaged in the business of fund and assets management (covering real estate and real estate-related investments), and that Shanghai Ruize has been successfully registered with the Asset Management Association of China as a Private Investment Fund Manager. The Earlier Announcements also set out the Group's establishment of a collateralized debt investment program to raise funds for the Group's real estate development projects, with Shanghai Ruize appointed as the fund manager to manage and administer the funds invested by third party investors in the investment program. To date, Shanghai Ruize has approximately RMB 500 million of asset under management over 7 different funds, invested with the Group's various projects.

The Group now intends to further capitalize on its fund and asset management expertise by expanding it to include raising funds from third party investors for investment into third party real estate asset or property development projects.

In line with this expansion, the Group further intends to set up private real estate investment trusts ("**REITs**") to hold properties in different real estate asset classes in the markets where the Group has been mandated to operate in, with the view of listing the REITs when appropriate. These REITs will enable the Group's real estate property development business to expand beyond the residential segment more effectively, and to undertake more projects which the Group may currently be unable to undertake due to limited capital. The Group is currently planning to establish its first real estate investment trust to hold education-related assets, where it has strong domain expertise, with a track record of building education campuses and international schools in the PRC.

The Group understands that the abovementioned new businesses will result in a change in risk profile of the Group, and is preparing its circular for the purposes of obtaining the approval of its shareholders' for the abovementioned new businesses.

The Company will make further announcements on the new businesses as and when appropriate.

By Orders of the Board of

CHIWAYLAND INTERNATIONAL LIMITED

QIAN JIANRONG

Executive Chairman and Chief Executive Officer

02 November 2016