

NOT FOR RELEASE, PUBLICATION OR DISTRIBUTION, DIRECTLY OR INDIRECTLY, IN OR INTO THE UNITED STATES

This announcement does not constitute an offer to sell or the solicitation of an offer to buy any securities in the United States or any other jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such jurisdiction. The securities mentioned herein have not been, and will not be, registered under the United States Securities Act of 1933. No securities may be offered or sold in the United States or for the account or benefit of U.S. persons absent registration or an applicable exemption from registration requirements. Any public offering of securities to be made in the United States will be made by means of a prospectus. Such prospectus will contain detailed information about the company making the offer, management, as well as financial statements. The Company does not intend to make any public offering of securities in the United States.



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)

**COMPLETION OF THE EXCHANGE OFFER AND
CONSENT SOLICITATION IN RELATION TO
THE FOLLOWING SECURITIES**

Description of Debt Securities	ISIN/Common Code
7.25% Senior Notes due 2023 (the “ April 2019 Notes ”)	XS1984473071/198447307
7.9% Senior Notes due 2023 (the “ November 2019 Notes ”)	XS2076398184/207639818
7.65% Senior Notes due 2023 (the “ June 2020 Notes ” and, together with the April 2019 Notes and the November 2019 Notes, the “ Exchange Notes ”)	XS2189387520/218938752

Reference is made to the announcements of the Company dated April 3, 2023, April 13, 2023, April 18, 2023, April 19, 2023 and April 21, 2023 (the “**Announcements**”), the Exchange Offer and Consent Solicitation Memorandum dated April 3, 2023 (the “**Exchange Offer and Consent Solicitation Memorandum**”) in relation to the Exchange Offer and Consent Solicitation and the Consent Solicitation Statement dated April 3, 2023 (the “**Consent Solicitation Statement**”) in relation to the Concurrent Consent Solicitation. Capitalized terms used in this announcement shall have the same meaning ascribed to them in the Announcements, the Exchange Offer and Consent Solicitation Memorandum and the Consent Solicitation Statement.

COMPLETION OF THE EXCHANGE OFFER AND CONSENT SOLICITATION

The Company is pleased to announce that on April 28, 2023, all conditions to the Exchange Offer and Consent Solicitation with respect to the Exchange Notes have been fulfilled and the Exchange Offer and Consent Solicitation with respect to the Exchange Notes has been completed.

On April 28, 2023, the Company has settled the Exchange Consideration with respect to the April 2019 Notes comprising of (i) an issue of US\$237,875,000 in principal amount of the April 2025 New Notes (including acceptance of certain late instructions), (ii) payment of US\$1,189,375 in cash as the Incentive Fee, and (iii) payment of the Accrued Interest up to but not including April 28, 2023 in cash to Eligible Holders who have validly tendered their April 2019 Notes pursuant to the Exchange Offer and Consent Solicitation. US\$237,875,000 in principal amount of the April 2019 Notes validly tendered for exchange and accepted pursuant to the Exchange Offer will be cancelled. Upon such cancellation, the remaining outstanding principal amount of the April 2019 Notes will be US\$62,125,000. On April 28, 2023, the Company has settled the Exchange and Consent Consideration with respect to (a) the November 2019 Notes comprising of (i) an issue of US\$173,165,000 in principal amount of the November 2025 New Notes (including acceptance of certain late instructions) and (ii) payment of US\$865,825 in cash as the Incentive Fee; and (b) the June 2020 Notes comprising of (i) an issue of US\$348,413,000 in principal amount of the August 2025 New Notes (including acceptance of certain late instructions) and (ii) payment of US\$1,742,065 in cash as the Incentive Fee. US\$173,165,000 in principal amount of the November 2019 Notes and US\$348,413,000 in principal amount of the June 2020 Notes validly tendered for exchange and accepted pursuant to the Exchange Offer will be cancelled. Upon such cancellation, the remaining outstanding principal amount of the November 2019 Notes will be US\$24,135,000 and the remaining outstanding principal amount of the June 2020 Notes will be US\$51,587,000.

The Company has also received the Requisite Consents necessary to effect the Proposed Waivers Amendments with respect to the November 2019 Notes and June 2020 Notes. Pursuant to the Exchange Offer and Consent Solicitation Memorandum, the Company executed the November 2019 Notes Supplemental Indenture to the November 2019 Notes Indenture and the June 2020 Notes Supplemental Indenture to the June 2020 Notes Indenture and paid the applicable Incentive Fee on April 28, 2023. As such, the Proposed Waivers and Amendments with respect to the November 2019 Notes and June 2020 Notes have become operative upon receipt by the Trustee of the notification, by way of an officer's certificate, confirming the payment of the applicable Incentive Fee on the same date.

The April 2025 New Notes (ISIN: XS2613403562/Common Code: 261340356) bear interest at the rate of 7.25% per annum from April 28, 2023, payable in arrear on October 28, 2023, April 28, 2024, October 28, 2024 and April 28, 2025, and will mature on April 28, 2025, unless earlier redeemed pursuant to the terms thereof. The November 2025 New Notes (ISIN: XS2613403729/Common Code: 261340372) bear interest at the rate of 7.9% per annum and the interest payment dates are May 28, 2023 (in respect of the period from and including November 7, 2022 to but excluding May 28, 2023), November 28, 2023 (in respect of the period from and including May 28, 2023 to but excluding November 28, 2023), May 28, 2024 (in respect of the period from and including November 28, 2023 to but excluding May 28, 2024), November 28, 2024 (in respect of the period from and including May 28, 2024 to but excluding November 28, 2024), May 28, 2025 (in respect of the period from and including November 28, 2024 to but excluding May 28, 2025) and November 7, 2025 (in respect of the period from and including May 28, 2025 to but excluding November 7, 2025), and will mature on November 7, 2025, unless earlier redeemed pursuant to the terms thereof. The August 2025 New Notes (ISIN: XS2613403646/Common Code: 261340364) bear interest at the rate of 7.65% per annum and the interest payment dates are August 27, 2023 (in respect of the period from and including February 27, 2023 to but excluding August 27, 2023), February 27, 2024 (in respect of the period from and including August 27, 2023 to but excluding February 27, 2024), August 27, 2024 (in respect of the period from and including February 27, 2024 to but excluding August 27, 2024), February 27, 2025 (in respect of the period from and including August 27, 2024 to but excluding February 27, 2025) and August 27, 2025 (in respect of the period from and including February 27, 2025 to but excluding August 27, 2025), and will mature on August 27, 2025, unless earlier redeemed pursuant to the terms thereof.

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

Hong Kong, April 28, 2023

As of 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*