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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)

**CONSENT SOLICITATION IN RESPECT OF
S\$175,000,000,000 10.75% SENIOR NOTES DUE 2016**

This announcement is made by Central China Real Estate Limited (the “**Company**”, 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(2)(a) of the Listing Rules.

Reference is made to the announcements issued by the Company on 10 April 2012, 12 April 2012 and 19 April 2012 in relation to its S\$175,000,000,000 10.75% Senior Notes due 2016 (Common Code 077184287, ISIN XS0771842878) (the “**Notes**”).

The Company today announced a solicitation of consents (the “**Consent Solicitation**”) to certain proposed amendments (the “**Proposals**”) to the indenture, dated as of 18 April 2012 (as supplemented or amended to the date hereof, the “**Indenture**”), by and between the Company, the Subsidiary Guarantors (as defined therein) and DB Trustees (Hong Kong) Limited, as trustee, governing the Notes.

* For identification purposes only

As previously disclosed in the Company's announcement dated 27 May 2014, on 26 May 2014, the Company issued S\$200,000,000 6.5% Senior Notes due 2017 (the "**2017 Notes**"), the terms of which are more flexible than the Notes to enable us to pursue business opportunities that may not otherwise be available to us, which better suit our business needs and bring the terms closer in line with the terms of senior notes issued by comparable issuers in the market. The principal purpose of the Consent Solicitation and the Proposals is to amend certain provisions in the Indenture to give us greater flexibility to pursue business opportunities. Such Proposals also bring some of the terms of the Indenture into conformity with the terms of the indenture governing our 2017 Notes. The Proposals include amendments to: (i) the "Limitation on Indebtedness and Preferred Stock" covenant and related amendments, (ii) the "Limitation on Restricted Payments" covenant, (iii) the "Designation of Restricted and Unrestricted Subsidiaries" covenant, and (iv) the "Limitation on Transactions with Shareholders and Affiliates" covenant. In addition, the Company is also seeking through the Consent Solicitation to clarify or conform certain provisions and definitions in the Indenture related to the above Proposals.

The record date for the Consent Solicitation is 5:00 p.m., Central European Time, on 1 December 2014. The Consent Solicitation will expire at 5:00 p.m., Central European Time, on 15 December 2014, unless extended or terminated by the Company.

The Company is offering to the holders on record of the Notes as of the record date a consent fee of S\$2.50 for each S\$1,000 in principal amount of the Notes in respect of which such holder has validly delivered (and has not validly revoked) a consent pursuant to the terms of the Consent Solicitation Statement as defined below on or prior to the expiration of the Consent Solicitation. The Company's obligation to accept consents and pay the consent fee is conditioned on, among other things, there being validly delivered unrevoked consents from the holders of not less than a majority in aggregate principal amount of the outstanding Notes and a supplemental indenture giving effect to the Proposals being duly executed and delivered to the trustee.

For a detailed statement of the terms and conditions of the Consent Solicitation and the Proposals, holders of the Notes should refer to the consent solicitation statement dated 2 December 2014 (the "**Consent Solicitation Statement**"). The Consent Solicitation Statement will be distributed to the holders of the Notes by D. F. King & Co., Inc., the information and tabulation agent for the Consent Solicitation. The Company has engaged DBS Bank Ltd. and Morgan Stanley & Co. International plc to act as solicitation agents for the Consent Solicitation. Questions from holders of Notes regarding the Consent Solicitation should be directed to the solicitation agents for the Consent Solicitation, DBS Bank Ltd., Fixed Income Origination, T&M, at 10th Floor, The Center, 99 Queen's Road Central, Central, Hong Kong (telephone: (852) 3668 7623 or (852) 3668 7520 and/or Morgan Stanley & Co. International plc, Debt Capital Markets, at International Commerce Centre, 1 Austin Road West, Kowloon, Hong Kong (telephone: (852) 3963-0371) Requests for additional copies of the Consent Solicitation Statement should be directed to the information and tabulation agent for the Consent Solicitation, D.F. King & Co., Inc. (telephone: +44 20 7920 9700 or +1 212 269 5550; email: centralchina@dfkingltd.com; website: www.king-worldwide.com/centralchina).

This announcement is not a solicitation of consent with respect to the Notes. The Consent Solicitation is being made solely by the Consent Solicitation Statement, which sets forth a detailed description of the terms of the Consent Solicitation.

The distribution of this announcement in certain jurisdictions may be restricted by law. Persons into whose possession this press release comes are required to inform themselves about, and to observe, any such restrictions.

FORWARD-LOOKING INFORMATION

Forward-looking statements in this announcement, including those statements relating to the Consent Solicitation, such as the scheduled expiration date and payment of the consent fee, are based on current expectations. These statements are not guarantees of future events or results. Future events and results involve some risks, uncertainties and assumptions that are difficult to predict. Actual events and results could vary materially from the description contained herein due to many factors including changes in the market and price for the Notes; changes in the business and financial condition of the Company and its subsidiaries; changes in the debt markets in general; and the occurrence of events specified in the Consent Solicitation that would trigger a condition permitting termination or amendment of the Consent Solicitation.

Shareholders of the Company and potential investors are advised to exercise caution when dealing in the securities of the Company.

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

Hong Kong, 2 December 2014

As at the date of this announcement, the Board comprised eight Directors, of which Mr. Wu Po Sum and Ms. Yan Yingchun are executive Directors, Mr. Lucas Ignatius Loh Jen Yuh, Mr. Leow Juan Thong Jason and Ms. Wu Wallis (alias Li Hua) are non-executive Directors, Mr. Cheung Shek Lun, Mr. Muk Kin Yau and Mr. Xin Luo Lin are independent non-executive Directors.