

ESTATE SKY LIMITED

(Incorporated with limited liability under the laws of the British Virgin Islands)

ANNOUNCEMENT

REPURCHASE OF US\$250,000,000 4.875 PER CENT. GUARANTEE NOTES DUE 2021

The board of directors (the “Board”) of Estate Sky Limited (“**Estate Sky**” or the “**Company**”) wishes to announce the repurchase on 22 January 2020 of an aggregate principal amount of US\$1,000,000 of the US\$250,000,000 4.875 per cent. Guarantee Notes due 2021 issued on 1 August 2016 (the “**2021 Bonds**”) (collectively, the “**Repurchase**”). The Repurchase was carried out by way of on-market purchases via a subsidiary of Estate Sky’s holding company, CSI Properties Limited. The 2021 Bonds are listed on the Singapore Exchange Securities Trading Limited.

The settlement and cancellation for the repurchased 2021 Bonds will be completed on 24 January 2020. Following cancellation, the aggregate outstanding principal amount of the 2021 Bonds will be US\$249,000,000.

The 2021 Bonds were repurchased at an average price of 98.7.

BY ORDER OF THE BOARD

Kan Sze Man

Director

23 January 2020

Hong Kong