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CHINESE ESTATES HOLDINGS LIMITED

(Incorporated in Bermuda with limited liability)

(Stock Code: 127)

DECLARATION OF SPECIAL INTERIM DIVIDEND AND CLOSURE OF REGISTER OF MEMBERS

Reference is made to the announcement of Chinese Estates Holdings Limited (the “**Company**”) dated 23rd December, 2015 and the circular of the Company dated 15th January, 2016 (the “**Circular**”), in respect of the major and connected transactions in relation to the disposal of subsidiaries of the Company holding, inter alia, the properties known as “Windsor House” (the “**Transactions**”). Unless otherwise defined herein, capitalised terms used in this announcement shall have the same meanings as those defined in the Circular.

The Board announces that at the Board meeting held on 9th August, 2016, the Board has resolved to declare a special interim dividend of HK\$3.23 per Share in connection with the Transactions (the “**Special Interim Dividend**”). The Special Interim Dividend will be payable to the non-controlling Shareholders in cash; and to the controlling Shareholders in cash or by way of set-off arrangement of applying such Dividend Entitlements towards the payment of the Jumbo Grace Provisional Consideration or Jumbo Grace Consideration to Good Top at completion pursuant to the Jumbo Grace Disposal Agreement, or a combination of both.

The Special Interim Dividend will be payable on or about 1st September, 2016 to Shareholders whose names appear on the register of members of the Company on 23rd August, 2016.

The register of members of the Company will be closed on 23rd August, 2016. In order to qualify for the Special Interim Dividend, all share transfers documents accompanied by the relevant share certificates must be lodged with the Company’s branch registrar and transfer office in Hong Kong, namely 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 22nd August, 2016.

During the 12-month period preceding and including the date of this announcement, apart from the declaration or recommendation of ordinary interim and final dividends, the Board has declared a total of 4 special interim dividends, including the Special Interim Dividend, with an aggregate amount of HK\$8.53 per Share or approximately HK\$16,272.0 million. Shareholders are reminded that similar special interim dividend(s) may or may not be declared in future.

The Board currently anticipates that completion of the Transactions will take place in early September 2016. If completion of the Transactions takes place as expected, rental income from the Properties (known as “Windsor House”) will no longer contribute to the Group following the date of completion. As stated in the prospects section on page 25 of the annual report of the Company for the year ended 31st December, 2015, subsequent to the disposal of the company holding MassMutual Tower in January 2016, contribution of rental income from MassMutual Tower to the Group in year 2016 will be significantly lowered. Accordingly, it is expected that the Group’s rental revenue and net rental income for the year ending 31st December, 2016 will record a sizeable decrease when compared to that of the year ended 31st December, 2015.

By order of the Board
Lam, Kwong-wai
Executive Director and Company Secretary

Hong Kong, 9th August, 2016

As at the date of this announcement, the Board comprised Ms. Chan, Sze-wan, Ms. Chan, Lok-wan and Mr. Lam, Kwong-wai as Executive Directors, Mr. Lau, Ming-wai and Ms. Amy Lau, Yuk-wai as Non-executive Directors, and Mr. Chan, Kwok-wai, Ms. Phillis Loh, Lai-ping and Mr. Ma, Tsz-chun as Independent Non-executive Directors.

Website: <http://www.chineseestates.com>