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CHINESE ESTATES HOLDINGS LIMITED

(Incorporated in Bermuda with limited liability)

(Stock Code: 127)

COMPLETION OF DISPOSAL AGREEMENTS

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”. Unless otherwise defined herein, capitalised terms used in this announcement shall have the same meanings as those defined in the Circular.

The Board is pleased to announce that the Condition Precedent to the completion of the Disposal Agreements has been fulfilled and completion of the Disposal Agreements took place on 1st September, 2016. After completion of the Disposal Agreements on 1st September, 2016, the Target Companies ceased to be subsidiaries of the Company.

The Company will publish further announcement(s) regarding the actual amount of the Keep Speed Consideration and the Jumbo Grace Consideration once the Keep Speed Completion Accounts and the Jumbo Grace Completion Accounts are available.

By order of the Board

Lam, Kwong-wai

Executive Director and Company Secretary

Hong Kong, 1st September, 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>