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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 15th March, 2017 and the circular of the Company dated 13th April, 2017 (the “**Circular**”), in respect of the major and connected transaction in relation to the disposal of a subsidiary of the Company holding, inter alia, 577,180,500 H shares of Shengjing Bank Co., Ltd. (the “**Disposal Transaction**”). 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 31st May, 2017, having considered the business, financial and cashflow position of the Group, the Board has resolved to declare a special interim dividend of HK\$2.91 per Share in connection with the Disposal Transaction (the “**Special Dividend**”). The Special Dividend will be payable to the Shareholders (other than Century Frontier, Solar Bright and JLLHIL) in cash; and to Century Frontier, Solar Bright and JLLHIL in cash or by way of set-off arrangement of applying such Dividend Entitlements towards the payment of the Consideration at Completion pursuant to the Disposal Agreement, or a combination of both.

The Special Dividend will be payable on or about 23rd June, 2017 to Shareholders whose names appear on the register of members of the Company on 14th June, 2017.

The register of members of the Company will be closed on 14th June, 2017. In order to qualify for the Special 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 13th June, 2017.

By order of the Board

Lam, Kwong-wai

Executive Director and Company Secretary

Hong Kong, 31st May, 2017

As at the date of this announcement, the Board comprised Ms. Chan, Sze-wan, Ms. Chan, Hoi-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>