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## **CHINESE ESTATES HOLDINGS LIMITED**

*(Incorporated in Bermuda with limited liability)*

**(Stock Code: 127)**

### **COMPLETION OF DISPOSAL AGREEMENT**

Reference is made to the announcement of Chinese Estates Holdings Limited (the “**Company**”) dated 29 January 2020 and the circular of the Company dated 28 February 2020 (the “**Circular**”), in respect of the major and connected transaction in relation to the disposal of the Sale Debt Securities. 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 as at the date of this announcement, all the Conditions have been fulfilled and the disposal of the last tranche of the Sale Debt Securities has been completed in accordance with the terms and conditions of the Disposal Agreement.

By order of the Board

**Lam, Kwong-wai**

*Executive Director and Company Secretary*

Hong Kong, 18 December 2020

*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>