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CHINESE ESTATES HOLDINGS LIMITED
(Incorporated in Bermuda with limited liability)
(Stock Code: 127)

**DELAY IN DESPATCH OF CIRCULAR FOR THE MAJOR TRANSACTION
IN RELATION TO POSSIBLE DISPOSAL(S) OF LISTED SECURITIES**

Reference is made to the announcement of Chinese Estates Holdings Limited (the "**Company**") dated 23 September 2021, in relation to, among other things, the discloseable transaction in relation to the Disposal, and the possible major transaction in relation to the Disposal Mandate and the Possible Disposal(s) contemplated thereunder, of shares of China Evergrande Group (the "**Announcement**"). Unless otherwise defined, capitalised terms used in this announcement shall have the same meanings as defined in the Announcement.

As disclosed in the Announcement, the grant of the Disposal Mandate and the Possible Disposal(s) contemplated thereunder (on aggregated basis taking into account the Disposal) constitute a major transaction of the Company under Chapter 14 of the Listing Rules, and since no Shareholder was required to abstain from voting if the Company were to convene a general meeting for approving the Disposal Mandate and the Possible Disposal(s) contemplated thereunder and the Company had obtained a written approval from the Relevant Shareholders, being a closely allied group of Shareholders which together are beneficially interested in 1,430,700,768 Shares, representing approximately 74.99% of the issued share capital of the Company as at the date of such approval, no general meeting would be held for the approval of the grant of the Disposal Mandate and the Possible Disposal(s) contemplated thereunder pursuant to Rule 14.44 of the Listing Rules.

Pursuant to Rule 14.41(a) of the Listing Rules, a circular (the "**Circular**") in relation to the Disposal Mandate and the Possible Disposal(s) contemplated thereunder and other information required under the Listing Rules is required to be despatched to the Shareholders within 15 business days after the publication of the Announcement, that is, on or before 18 October 2021.

As additional time is required for the Company to prepare and finalise, among other things, financial information of the Group for inclusion in the Circular, the Company has applied to the Stock Exchange for a waiver from strict compliance with Rule 14.41(a) of the Listing Rules and an extension of time for the despatch of the Circular. Further announcement will be made

by the Company in respect of the application for the waiver and the expected date of despatch of the Circular.

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

Hong Kong, 18 October 2021

As at the date of this announcement, the Board comprised 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>