

THIS NOTICE CONTAINS IMPORTANT INFORMATION THAT IS OF INTEREST TO THE REGISTERED AND BENEFICIAL OWNERS OF THE SUBJECT SECURITIES. IF BENEFICIAL OWNERS ARE IN ANY DOUBT AS TO THE ACTION THEY SHOULD TAKE, THEY SHOULD SEEK THEIR OWN FINANCIAL AND LEGAL ADVICE, INCLUDING AS TO ANY TAX CONSEQUENCES, IMMEDIATELY FROM THEIR STOCKBROKER, SOLICITOR, ACCOUNTANT OR OTHER INDEPENDENT FINANCIAL OR LEGAL ADVISER. IF APPLICABLE, ALL DEPOSITORIES, CUSTODIANS AND OTHER INTERMEDIARIES RECEIVING THIS NOTICE ARE REQUESTED TO EXPEDITE THE RE-TRANSMITTAL TO BENEFICIAL OWNERS OF THE SECURITIES IN A TIMELY MANNER.

If you have recently sold or otherwise transferred your entire holding(s) of Notes (as defined below), you should immediately forward this document to the purchaser or transferee or the stockbroker, bank or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

NOTICE TO NOTEHOLDERS

Central China Real Estate Limited (the “Company”)

**7.9% Senior Notes due 2025
(ISIN: XS2613403729)
(the “Notes”)**

July 26, 2023

Reference is made to the indenture dated as of April 28, 2023 (the “**Indenture**”) made between, *inter alios*, the Company and DB Trustees (Hong Kong) Limited (the “**Trustee**”) as the trustee for the holders of the Notes.

All terms and expressions used but not otherwise defined in this notice shall have the meanings attributed to them in the Indenture.

Notice of Event of Default

The Trustee has been notified by the paying and transfer agent for the Notes that the Company has failed to make payment of the interest due and payable on 28 May 2023 in respect of the Notes.

Pursuant to Section 6.01(b) (*Events of Default*) of the Indenture, an Event of Default occurs where the Company defaults in the “payment of interest on any Note when the same becomes due and payable, and such default continues for a period of 30 consecutive days”. Accordingly, an Event of Default have occurred pursuant to Section 6.01(b) (*Events of Default*) of the Indenture (the “**Default**”).

A letter has been sent by the Trustee to the Company requesting the Company to confirm what action it proposes to take in respect of the Default.

On July 20, 2023, the Company issued an announcement to the Hong Kong Stock Exchange confirming that it has appointed external advisors. The notice is attached as Appendix 1.

No further action by the Trustee

Unless instructed to do so by the Noteholders (and subject to it being indemnified and/or secured or prefunded to its satisfaction), the Trustee does not presently intend to take any further action pursuant to the Indenture in relation to the Default.

Noteholders are requested to contact the Trustee in accordance with the procedures set out below and provide indemnification and/or security or pre-funding to the Trustee's satisfaction and their instructions as to what actions (if any) such Noteholders require the Trustee to take in relation to the Default.

Verification of Holdings

The Trustee hereby invites the Noteholders to make themselves known to the Trustee and to verify their holdings of the Notes to the Trustee as set out below.

Noteholders who wish to facilitate any communication with the Trustee must instruct Euroclear or Clearstream, Luxembourg to send a SWIFT disclosing the following information:

1. ISIN for the Notes XS2613403729;
2. Account No.;
3. Participant Name;
4. Nominal Amount; and
5. Beneficial Holder Details (including email address)

(such SWIFT, a "Disclosure SWIFT") to Deutsche Bank AG, Hong Kong Branch as Paying and Transfer Agent (Attention: Corporate Trust, Trust and Agency Services). The Paying and Transfer Agent will then forward such details to the Trustee. The Trustee will require the Notes of any Noteholder that gives any direction to the Trustee to be blocked in the clearing systems if the Disclosure SWIFT does not do so.

Beneficial Holders may also facilitate any communication with the Trustee they must first direct their custodian to arrange for Euroclear or Clearstream, Luxembourg to send a Disclosure SWIFT to the relevant Paying and Transfer Agent (as defined in the Indenture). The Trustee will also require proof of the beneficial ownership of the Notes before taking any action based on any such direction from the Beneficial Holders.

Further Information

The Trustee provides the information above for the information of Noteholders, but makes no representation as to the accuracy or completeness thereof and cannot accept any liability for any loss caused by any inaccuracy therein. Holders should not rely on the Trustee as their sole source of information and are encouraged to review notices and announcement published by the Company on The Stock Exchange of Hong Kong Limited or on the Company's website (<https://www.sunac.com.cn>) on a regular basis. The Trustee expresses no opinion as to the action (if any) that Noteholders should take in relation to the matters set out above.

The Trustee makes no recommendations and gives no legal, investment, accounting, financial or tax advice herein or as to the Notes generally. Noteholders should take and rely on their own independent legal, financial or other professional advice, and may not rely on advice or information provided to the Trustee, statements included in notices issued by the Trustee relating to the Notes or otherwise or the views of any of the Trustee expressed herein or otherwise.

ISIN and Common Code numbers appearing herein have been included solely for the convenience of the Noteholders. The Trustee assumes no responsibility for the selection or use of such number and makes no representation as to the correctness of the numbers listed above.

The Trustee may conclude that a specific response to particular inquiries from individual Noteholders is not consistent with equal and full dissemination of significant information to all Noteholders or parties in interest. In such event, the Trustee may decline to provide a response to a particular inquiry when presented in favor of sending a notice to all Noteholders setting forth such specific response.

The above communication is made without prejudice to any and all of the rights of the Trustees under the Indentures, all of which are expressly reserved.

This notice is given by
DB TRUSTEES (HONG KONG) LIMITED
in its capacity as the Trustee.

Appendix 1

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



建業地產股份有限公司 *

Central China Real Estate Limited

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 0832)

UPDATE ON OFFSHORE DEBT RESTRUCTURING APPOINTMENT OF EXTERNAL ADVISORS

This announcement is made by Central China Real Estate Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) pursuant to the Inside Information Provisions (as defined under the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”)) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) and Rule 13.09 of the Listing Rules.

References are made to the announcement of the Company dated 23 June 2023 (the “**Announcement**”). Unless the context requires otherwise, capitalised terms used herein shall have the same meanings as those defined in the Announcement.

APPOINTMENT OF EXTERNAL ADVISORS

The Company has disclosed in the announcement dated 23 June 2023 that it had suspended interest and principal payments on its US dollar senior notes (the details of which are disclosed in the announcement of the Company dated 23 June 2023), and that it would seek a holistic solution to the offshore debts situation (the “**Holistic Solution**”) in order to ensure the sustainability of the operations of the Company.

The Company has appointed BNP Paribas Securities (Asia) Limited (“**BNP Paribas**”) and Haitong International Securities Company Limited (“**Haitong International**”) as its financial advisors and Linklaters as its legal advisor. The Company will ensure that all its offshore creditors are treated in a fair and equitable manner, and at the same time will continue to communicate with offshore creditors in order to provide a Holistic Solution to resolve its current liquidity issue.

Offshore creditors of the Company may contact representatives of its financial advisors or legal advisor (whose contact details are set out below) in respect of the progress of the Holistic Solution:

Financial advisors (in alphabetical order of company names):

BNP Paribas Securities (Asia) Limited

Address: 60-63/F, Two International Finance Centre, 8 Finance Street, Central, Hong Kong

Email: dl.project.ccre@asia.bnpparibas.com

Haitong International Securities Company Limited

Address: 28/F One International Finance Centre, No. 1 Harbour View Street, Central, Hong Kong

Email: project.ccre.lm@htisec.com

Legal advisor:

Linklaters

Address: 11/F, Alexandra House, Chater Road, Hong Kong

Email: dlccre@linklaters.com

The Company reiterates that it is determined to realise a Holistic Solution that ensures the long-term development of the Group, safeguards the interests of all stakeholders and ensures equitable treatment of all offshore creditors. Meanwhile, the Group will work tirelessly to ensure guaranteed delivery of pre-sold properties and the stabilization of its business operations. The Company looks forward to engaging and cooperating with its offshore creditors, and calls for offshore creditors' patience, understanding and support in working together with the Company towards a Holistic Solution to overcome the challenges faced by the industry.

The Company will closely monitor the development of the aforesaid issues, constantly assess the potential impact of these events on the business development and financial condition of the Group. It will further announce material updates at the appropriate time.

The implementation of any Holistic Solution to the offshore debt issue will be subject to many factors beyond the control of the Company. As there is no assurance that any Holistic Solution will be successfully implemented, holders of securities of the Company and other investors of the Company are (i) advised not to rely solely on the information contained in this announcement or any other announcements as may be issued by the Company from time to time; and (ii) reminded to consider the related risks and exercise caution when dealing in the securities of the Company. When in doubt, holders of securities and other investors of the Company are advised to seek professional advice from their own professional or financial advisors.

By order of the Board
Central China Real Estate Limited
Wu Po Sum
Chairman

Hong Kong, 20 July 2023

As at the date of this announcement, the Board comprises seven Directors, of which Mr. Wu Po Sum is executive Director, Ms. Wu Wallis (alias Li Hua), Mr. Deng Gaoqiang and Mr. Shi Song are non-executive Directors, Mr. Cheung Shek Lun, Mr. Xin Luo Lin and Dr. Sun Yuyang are independent non-executive Directors.

* *For identification purposes only*

