

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.

Distribution of this announcement into jurisdictions other than Hong Kong may be restricted by law. Persons into whose possession this announcement comes should inform themselves of and observe any such restrictions. This announcement is not for release, publication or distribution, directly or indirectly, in or into the United States. This announcement is for information purposes only and shall not constitute an offer to sell or the solicitation of an offer to buy any securities, nor shall there be any sale or purchase of securities in any jurisdiction in which such offer, solicitation or sale would be unlawful. Neither this announcement nor anything in this announcement forms the basis for any contract or commitment whatsoever.

The securities referred to herein have not been and will not be registered under the U.S. Securities Act of 1933, as amended (the “U.S. Securities Act”) or the laws of any state of the United States, and may not be offered or sold within the United States, absent registration or an exemption from the registration requirements of the U.S. Securities Act and applicable state laws. There is no intention to register any portion of the rights issue or any securities described herein in the United States or to conduct a public offering of securities in the United States.



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)

REVISED EXPECTED TIMETABLE FOR THE RIGHTS ISSUE AND CHANGE OF BOOK CLOSURE PERIOD

The Board announces that the expected timetable for implementation of the Rights Issue has been revised as disclosed herein.

Due to the revision of the expected timetable for the Rights Issue, Shareholders should note that the period for the closure of register of members of the Company will now be from Friday, 3 June 2011 to Tuesday, 7 June 2011 (both dates inclusive).

Reference is made to the announcement (the “**Announcement**”) of the Company dated 25 May 2011 in relation to the proposed Rights Issue of not less than 428,000,000 Rights Shares and not more than 432,470,460 Rights Shares at HK\$1.71 each on the basis of 21.4 Rights Shares for every 100 Shares held on the Record Date. Unless otherwise stated, capitalised terms used herein shall bear the same meanings as defined in the Announcement.

REVISED EXPECTED TIMETABLE FOR THE RIGHTS ISSUE

The Board announces that the expected timetable for implementation of the Rights Issue and the associated trading arrangement has been revised as follows:

2011

Last day of dealings in Shares on a cum-rights basis	Tuesday, 31 May
First day of dealings in Shares on an ex-rights basis	Wednesday, 1 June
Latest time for lodging transfers of Shares in order to qualify for the Rights Issue	4:30 p.m. on Thursday, 2 June
Register of members of the Company closes	from Friday, 3 June to Tuesday, 7 June (both days inclusive)
Record Date	Tuesday, 7 June
Despatch of Rights Issue Documents	Wednesday, 8 June
Register of members re-opens	Wednesday, 8 June
First day of dealings in nil-paid Rights Shares	Friday, 10 June

Latest time for splitting nil-paid Rights Shares	4:30 p.m. on Tuesday, 14 June
Last day of dealings in nil-paid Rights Shares	Friday, 17 June
Latest time for acceptance of, and payment for, Rights Shares and application and payment for excess Rights Shares	4:00 p.m. on Wednesday, 22 June
Rights Issue expected to become unconditional	4:00 p.m. on Friday, 24 June
Announcement of results of the Rights Issue to be published on the websites of the Stock Exchange and the Company	Monday, 27 June
Refund cheques in respect of wholly or partially unsuccessful applications for excess Rights Shares to be despatched on or before	Tuesday, 28 June
Certificates for fully-paid Rights Shares to be despatched on or before	Tuesday, 28 June
Dealings in fully-paid Rights Shares on the Stock Exchange expected to commence on.	Thursday, 30 June

Note: All times and dates in this announcement refer to Hong Kong local times and dates. Dates or deadlines specified in this announcement are indicative only and may be varied by agreement between the Company and the Underwriter. Any consequential changes to the expected timetable will be published or notified to the Shareholders appropriately.

EFFECT OF BAD WEATHER ON THE LATEST TIME FOR ACCEPTANCE OF AND PAYMENT FOR RIGHTS SHARES

The latest time for acceptance of and payment for the Rights Shares will not take place if there is a tropical cyclone warning signal no. 8 or above, or a “black” rainstorm warning:

- (i) in force in Hong Kong at any local time before 12:00 noon and no longer in force after 12:00 noon on Wednesday, 22 June 2011. Instead the latest time for acceptance of and payment for the rights shares will be extended to 5:00 p.m. on the same Business Day;

(ii) in force in Hong Kong at any local time between 12:00 noon and 4:00 p.m. on Wednesday, 22 June 2011. Instead the latest time of acceptance of and payment for the Rights Shares will be rescheduled to 4:00 p.m. on the following business day which does not have either of those warnings in force at any time between 9:00 a.m. and 4:00 p.m.

If the latest time for acceptance of and payment for the Rights Shares does not take place on Wednesday, 22 June 2011, the dates mentioned in the section headed “Revised expected timetable for the Rights Issue” above may be affected. The Company will notify the Shareholders by way of announcements on any further change to the expected timetable as soon as practicable.

CHANGE OF BOOK CLOSURE PERIOD

As set out in the Announcement, the original period for the closure of register of members of the Company was from Thursday, 2 June 2011 to Friday, 3 June 2011, both dates inclusive. Due to the revision of the expected timetable for the Rights Issue, Shareholders should note that the period for the closure of register of members of the Company will now be from Friday, 3 June 2011 to Tuesday, 7 June 2011, both dates inclusive.

By Order of the Board
Central China Real Estate Limited
Wang Tianye
Chief Executive Officer and Executive Director

Hong Kong, 26 May 2011

As at the date of this announcement, the Board comprised ten Directors, of which Mr. Wu Po Sum, Mr. Wang Tianye and Ms. Yan Yingchun are executive Directors, Mr. Lim Ming Yan (alternate director: Mr. Lucas Ignatius Loh Jen Yuh), Mr. Leow Juan Thong Jason, Mr. Hu Yongmin and Ms. Wallis Wu are non-executive Directors, Mr. Cheung Shek Lun, Mr. Wang Shi and Mr. Xin Luo Lin are independent non-executive Directors.