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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)

VOLUNTARY ANNOUNCEMENT

ACQUISITION OF LAND

The board (the “**Board**”) of directors (the “**Directors**” and each a “**Director**”) of Central China Real Estate Limited (the “**Company**”) is pleased to announce that:

- (1) on 20 June 2011, Wugang Central China Real Estate Company Limited* (舞鋼建業城市建設有限公司), an indirect wholly-owned subsidiary of the Company, made successful bids for the land use rights of three parcels of land (the “**Wugang Land Parcels**”) in Wugang City (舞鋼市), Henan Province, the People’s Republic of China (the “**PRC**”) through an open tender auction organized and held by Wugang City Land and Resources Bureau (舞鋼市國土資源局) (the “**Wugang Land Acquisitions**”). The aggregate purchase price for the Wugang Land Acquisitions is approximately RMB40 million, which will be funded by internal resources; and

(2) on 23 May 2011, Central China Real Estate Group (China) Co., Ltd.* (建業住宅集團(中國)有限公司), an indirectly wholly-owned subsidiary of the Company, made successful bids for two parcels of land (the “**Zhumadian Land Parcels**”) in Zhumadian City (駐馬店市), Henan Province, the PRC through an open tender auction organized and held by Zhumadian City Land and Resources Bureau (駐馬店市國土資源局) (the “**Zhumadian Land Acquisitions**”). The aggregate purchase price for the Zhumadian Land Acquisitions is approximately RMB176 million, which will be funded by internal resources.

The Wugang Land Parcels are located at the Shimengguo Village, Yakou District, Wugang City with an aggregate site area of approximately 33,000 square metres. The Company expects the total gross floor area could be approximately 64,800 square metres with land cost of approximately RMB620 per square metre. The Wugang Land Parcels shall be for hotel, retail units, office and car parks uses.

The Zhumadian Land Parcels are located in the northeast of the crossing of Tongshan Avenue and Tuanjie Road with an aggregate site area of approximately 200,000 square metres. The Company expects the total gross floor area could be approximately 850,150 square metres with land cost of approximately RMB207 per square metre. The Zhumadian Land Parcels shall be used for high-rise and low-rise residential, retail units and car parks purposes.

The Company is of the view that the Wugang Land Acquisitions and Zhumadian Land Acquisitions are strategic moves to enhance its land bank in Henan Province with high development potential and are therefore in the best interest of the Company and its shareholders as a whole.

This announcement is made by the Company on a voluntary basis. Each of the Zhumadian Land Acquisitions and the Wugang Land Acquisitions is a transaction of a revenue nature in the ordinary and usual course of business of the Company and does not constitute a transaction discloseable under Chapter 14 or Chapter 14A of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited for the Company.

By Order of the Board
Central China Real Estate Limited

Wang Tianye

Executive Director and Chief Executive Officer

Hong Kong, 22 June 2011

* *For identification purposes only*

As at the date of this announcement, the Board comprises 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 (alias Li Hua) are non-executive Directors, Mr. Cheung Shek Lun, Mr. Wang Shi and Mr. Xin Luo Lin are independent non-executive Directors.