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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”, together with its subsidiaries, the “Group”) is pleased to announce that on 17 July 2012, Central China Real Estate Nanyang Company Limited* (建業住宅集團南陽置業有限公司), an indirect non wholly-owned subsidiary of the Company, made successful bids for the land use rights of four parcels of land (the “Nanyang City Land Parcels”) in Nanyang City (南陽市), Henan Province, the People’s Republic of China in a listing for sale process organised and held by Nanyang City Land and Resources Bureau (南陽市國土資源局) (the “Nanyang City Land Acquisition”). The aggregate purchase price for the Nanyang City Land Acquisition is approximately RMB312 million, which will be funded by internal resources of the Group.

The Nanyang City Land Parcels are located in the West of Jiankang Road (健康路) and the North of City Sports Centre (市體育中心) in Nanyang City with an aggregate site area of approximately 89,728 square metres. The Company expects the total gross floor area could be approximately 337,770 square metres with land cost of approximately RMB924 per square metre. Nanyang City Land Parcels will be used for construction of low rise, middle rise, high rise, office, commercial and car parks.

The Company is of the view that the Nanyang City Land Acquisition is a strategic move to enhance its land bank in Henan Province with high development potential and is 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. The Nanyang City Land Acquisition is a transaction of 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
Yan Yingchun
Executive Director

Hong Kong, 17 July 2012

As at the date of this announcement, the Board comprises nine Directors, of which Mr. Wu Po Sum 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. Wu Wallis are non-executive Directors, Mr. Cheung Shek Lun, Mr. Wang Shi and Mr. Xin Luo Lin are independent non-executive Directors.

* *For identification purposes only*