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CHINESE ESTATES HOLDINGS LIMITED

(Incorporated in Bermuda with limited liability)

(Stock Code: 127)

ANNOUNCEMENT

RE-DESIGNATION OF CHIEF EXECUTIVE OFFICER

The Board announces that Mr. Lau, Ming-wai has been re-designated from Acting Chief Executive Officer to Chief Executive Officer of the Company with effect from 15 April 2014.

The board of directors (the “**Board**”) of Chinese Estates Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 13.51(2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) announces that, Mr. Lau, Ming-wai (“**Mr. Lau**”) has been re-designated from Acting Chief Executive Officer to Chief Executive Officer of the Company with effect from 15 April 2014 (the “**Re-designation**”).

Mr. Lau, Ming-wai, aged 33, appointed as a Director of the Company since 2006 and has been appointed as the Chairman and Acting Chief Executive Officer of the Company and re-designated from Non-executive Director to Executive Director of the Company with effect from 14 March 2014. He also acts as a director of certain subsidiaries of the Company. Mr. Lau holds a Bachelor Degree of Laws from King’s College London, a Master Degree of Laws from The London School of Economics and Political Science, and a Doctor Degree of Philosophy in Laws from King’s College London. He worked at The Goldman Sachs Group, Inc. and Longview Partners LP, both in London prior to joining the Company. Mr. Lau is a registered attorney in the State of New York and a CFA (Chartered Financial Analyst) charterholder. He is the son of Mr. Joseph Lau, Luen-hung, a substantial shareholder and a controlling shareholder of the Company (“**Mr. J Lau**”), and the nephew of Ms. Amy Lau, Yuk-wai, a Non-executive Director of the Company. Save as disclosed above, Mr. Lau does not hold any other positions within the Group, and is not connected and has no other relationship with any Directors, senior management or substantial or controlling shareholders of the Company as at the date of this announcement. He did not hold any directorships in other public companies, the securities of which are listed in Hong Kong or overseas, in the past three years preceding the date of this announcement.

According to The Chinese Estates Holdings Limited Company Act, 1989 for incorporating the Company as an exempted company under the laws of Bermuda in 1989, it is stipulated that the executive chairman and any managing director should not be required to retire by rotation. However, as the Chairman and Chief Executive Officer of the Company, Mr. Lau is willing to voluntarily retire from his directorship at future annual general meetings of the Company at least once every three years, and being eligible, will offer himself for re-election at the relevant annual general meetings.

The current remuneration of Mr. Lau is HK\$240,000 per annum, which was determined by the Board previously having regard to his duties and responsibilities with the Company. The Board is considering to enter into a service agreement with Mr. Lau. Further announcement disclosing the remuneration of Mr. Lau will be made in due course.

Mr. Lau is one of the eligible beneficiaries of a discretionary trust which is interested in 1,430,700,768 shares of the Company as at the date of this announcement. Apart from this, Mr. Lau does not have any other interest in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Cap. 571, Laws of Hong Kong) as at the date of this announcement.

As disclosed in the Company's announcement dated 13 September 2013, Mr. Lau was a former director of Strong Worth Limited ("SWL"), a company wholly-owned by Mr. J Lau and incorporated in the British Virgin Islands for the purpose of employing household staff working at residential properties of Mr. J Lau outside Hong Kong. Mr. J Lau, being the major creditor of SWL, commenced creditors' voluntary winding up of SWL for commercial reasons on 13 May 2013 which was more than 11 months after Mr. Lau's resignation as a director of SWL. As at 13 May 2013, the total liabilities of SWL amounted to approximately GBP661,719 (equivalent to HK\$7,895,472), of which the loans due to Mr. J Lau amounted to HK\$6,882,644.24. Such proceedings are still in progress as at the date of this announcement. In the opinion of Mr. Lau, the winding up of SWL has no impact to discharging of his duties in the Company.

Save as disclosed in this announcement, there is no other information to be disclosed pursuant to any of the requirements of Rules 13.51(2)(h) to (v) of the Listing Rules, and there is no matter that needs to be brought to the attention of the shareholders of the Company in connection with the Re-designation of Mr. Lau.

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

Hong Kong, 15 April 2014

As at the date of this announcement, the Board comprised Mr. Lau, Ming-wai, Ms. Chan, Sze-wan, Mr. Lam, Kwong-wai and Ms. Lui, Lai-kwan as Executive Directors, Ms. Amy Lau, Yuk-wai as Non-executive Director, 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>