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## **CHINESE ESTATES HOLDINGS LIMITED**

*(Incorporated in Bermuda with limited liability)*

**(Stock Code: 127)**

### **APPOINTMENT OF INDEPENDENT FINANCIAL ADVISER**

Reference is made to the announcement of the Company dated 2 September 2014 in respect of the major and connected transactions in relation to the disposal of subsidiaries (the “**Announcement**”). Unless otherwise defined herein, capitalized terms used in this announcement shall have the same meanings as those defined in the Announcement.

The Board is pleased to announce that Gram Capital Limited, a licensed corporation to carry out Type 6 (advising on corporate finance) regulated activity under the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong), has been appointed as the independent financial adviser to the Independent Board Committee and the Independent Shareholders to advise the Independent Board Committee and the Independent Shareholders in respect of the SP Agreements and the Disposal Transactions.

The letter of advice from Gram Capital Limited in respect of the SP Agreements and the Disposal Transactions will be set out in the circular to be despatched to the Shareholders in due course.

By order of the Board

**Lam, Kwong-wai**

*Executive Director and Company Secretary*

Hong Kong, 18 September 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>*