

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.



CHINESE ESTATES HOLDINGS LIMITED

(Incorporated in Bermuda with limited liability)

(Stock Code: 127)

DECLARATION OF THE SILVERCORD SPECIAL DIVIDEND AND CLOSURE OF REGISTER OF MEMBERS

Reference is made to the announcement of Chinese Estates Holdings Limited (the “**Company**”) dated 2nd September, 2014 and the circular of the Company dated 23rd September, 2014 (the “**Circular**”), in respect of the major and connected transactions in relation to the disposal of certain subsidiaries of the Company. Unless otherwise defined herein, capitalised terms used in this announcement shall have the same meanings as those defined in the Circular.

The Board announces that at the Board meeting held on 16th December, 2014, the Board has resolved to declare the Silvercord Special Dividend of HK\$4.00 per Share. The Silvercord Special Dividend will be payable to the non-controlling Shareholders in cash; and to the controlling Shareholders in cash or by way of set-off arrangement of applying such Silvercord Dividend Entitlements towards the payment of the Silvercord First Provisional Consideration or Silvercord First Consideration to Super Series at completion pursuant to the Silvercord First SP Agreement, or a combination of both.

The Silvercord Special Dividend will be payable on or about 13th January, 2015 to Shareholders whose names appear on the register of members of the Company on 2nd January, 2015.

The register of members of the Company will be closed on 2nd January, 2015. In order to qualify for the Silvercord Special Dividend, all share transfers documents accompanied by the relevant share certificates must be lodged with the Company’s Branch Registrar and Transfer Office in Hong Kong, namely Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong by not later than 4:30 p.m. on 31st December, 2014.

By order of the Board

Lam, Kwong-wai

Executive Director and Company Secretary

Hong Kong, 16th December, 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>