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CHINESE ESTATES HOLDINGS LIMITED

(Incorporated in Bermuda with limited liability)

(Stock Code: 127)

COMPLETION OF SILVERCORD SP AGREEMENTS AND FINALISATION OF SILVERCORD CONSIDERATION

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 is pleased to announce that all the Conditions Precedent to the completion of the Silvercord SP Agreements have been fulfilled and completion of the Silvercord SP Agreements took place on 13th January, 2015. The actual amounts of the Silvercord First Consideration, the Silvercord Second Consideration and the Silvercord Third Consideration have finally been determined as HK\$7,650,826,158.25, HK\$5,200,506.87 and HK\$121,932.58 respectively in accordance with the provisions of the Silvercord First SP Agreement, the Silvercord Second SP Agreement and the Silvercord Third SP Agreement respectively and have been fully settled on the same day. After completion of the Silvercord SP Agreements on 13th January, 2015, the Silvercord Target Companies ceased to be subsidiaries of the Company.

By order of the Board

Lam, Kwong-wai

Executive Director and Company Secretary

Hong Kong, 13th January, 2015

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>