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## **CHINESE ESTATES HOLDINGS LIMITED**

*(Incorporated in Bermuda with limited liability)*

**(Stock Code: 127)**

### **COMPLETION OF DISPOSAL AGREEMENT**

Reference is made to the announcement of Chinese Estates Holdings Limited (the “**Company**”) dated 12th December, 2014 and the circular of the Company dated 7th January, 2015 (the “**Circular**”), in respect of the major and connected transaction in relation to the disposal of a subsidiary 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 the Condition Precedent to the completion of the Disposal Agreement has been fulfilled and completion of the Disposal Agreement took place on 15th July, 2015. After completion of the Disposal Agreement on 15th July, 2015, the Target Companies ceased to be subsidiaries of the Company.

The Company will publish further announcement(s) regarding the actual amount of the Consideration once the Completion Accounts are available.

By order of the Board

**Lam, Kwong-wai**

*Executive Director and Company Secretary*

Hong Kong, 15th July, 2015

*As at the date of this announcement, the Board comprised Mr. Lau, Ming-wai, Ms. Chan, Sze-wan and Mr. Lam, Kwong-wai 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>*