

CHINA REAL ESTATE GRP LTD.
(Incorporated in the Republic of Singapore)
(Company Registration No. 200609901H)

PROPOSED ACQUISITION OF THE REMAINING 28% ISSUED EQUITY INTEREST OF 中房联合大运河文化旅游集团有限公司 (formerly known as 湖州苕溪渔隐文化产业有限公司)

Unless otherwise defined, all capitalized terms have the same meanings ascribed to them in the Company's announcement dated 7 October 2019.

The Board of Directors (the "**Board**") of China Real Estate Grp Ltd (the "**Company**") refers to the announcement dated 7 October 2019 (the "**Previous Announcement**").

As mentioned in the Previous Announcement, the Completion of the Proposed Acquisition is conditional upon, inter alia, the Conditions Precedent having been fulfilled or waived in accordance with the terms of the S&P Agreement by the date falling three (3) months from the date of the S&P Agreement (the "**Long-Stop Date**").

The Board wishes to announce that due to the longer than expected period required for the fulfilment of the Conditions Precedent, the Company and the Vendor estimate that additional time is required for such fulfilment and have agreed to extend the Long-Stop Date for three (3) months to 7 April 2020.

Save for the aforesaid extension of the Long-Stop Date, all the other terms of the S&P Agreement remain unchanged.

BY ORDER OF THE BOARD

Dato' Dr. Choo Yeow Ming
Chairman and Chief Executive Officer

7 January 2020

*This announcement has been reviewed by the Company's sponsor, Stamford Corporate Services Pte Ltd (the "**Sponsor**"). It has not been examined or approved by the Singapore Exchange Securities Trading Limited (the "**SGX-ST**") and the SGX-ST assumes no responsibility for the contents of this announcement, including the correctness of any of the statements or opinions made or reports contained in this announcement.*

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