

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

UPDATE ON THE GROUP'S HOTEL OPERATIONS IN THE PEOPLE'S REPUBLIC OF CHINA

The board of directors (the “**Board**”) of China Real Estate Grp Ltd (the “**Company**”, together with its subsidiaries, the “**Group**”) refers to the Company’s Financial Statements and Related Announcement for the Half Year Ended 31 December 2019 (the “**Announcement**”) released on 11 February 2020; in particular, to paragraph 10 of the Announcement wherein the Board had disclosed that the Group’s Cheery Hotel Huzhou, which is located in Zhejiang Province, the People’s Republic of China, has had suspended its operations until further review in compliance with a directive issued by the Huzhou Government as part of the various measures implemented to contain the spread of COVID-19.

The Board wishes to update Shareholders that Cheery Hotel Huzhou has resumed operations on 1 March 2020 except for its food and beverage operations which remain suspended.

The Group is closely monitoring the situation and will keep Shareholders informed of any material development as and when they arise.

BY ORDER OF THE BOARD

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

6 March 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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