

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

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**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)**

**- TERMINATION OF S&P AGREEMENT**

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*Unless otherwise defined, all capitalized terms have the same meanings ascribed to them in the Company's announcements dated 7 October 2019 and 7 January 2020.*

The Board of Directors (the "**Board**") of China Real Estate Grp Ltd (the "**Company**", together with its subsidiaries, the "**Group**") refers to the announcements dated 7 October 2019 and 7 January 2020 (the "**Announcements**").

As mentioned in the Announcements, the Long-Stop Date for the fulfilment (or, as the case may be, the waiver) of the Conditions Precedent was extended for three (3) months to 7 April 2020.

The Board wishes to announce that as of 7 April 2020, certain of the Conditions Precedent (as specified in Appendix A of the Company's announcement dated 7 October 2019) have not been fulfilled or waived in accordance with the terms of the S&P Agreement and the Board has determined that it will not be further extending the Long-Stop Date. Under the terms of the S&P Agreement, the S&P Agreement shall terminate automatically if any or all of the Conditions Precedent (including those specified in Appendix A of the Company's announcement dated 7 October 2019) have not been fulfilled or waived by the Long-Stop Date. Accordingly, the Board would like to inform Shareholders that the S&P Agreement has terminated and ceased to have any force and effect.

Notwithstanding the termination of the S&P Agreement, the Target Company remains as a 72%-owned subsidiary of the Company. The termination of the S&P Agreement is not expected to have a material adverse impact on the consolidated net tangible assets per share and earnings per share of the Company and the Group for the financial year ending 30 June 2020.

**BY ORDER OF THE BOARD**

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

8 April 2020

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*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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