

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 announcements dated 7 October 2019, 7 January 2020, 8 April 2020 and 21 September 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, 7 January 2020, 8 April 2020 and 21 September 2020 (the "**Announcements**").

As mentioned in the announcement dated 21 September 2020, the Company has received a Writ of Summons from No. 4 Intermediate People's Court of Beijing, the People's Republic of China, whereby the Vendor has made an application to the court seeking the following:

- i) to compel the Company to complete the Proposed Acquisition and pay to the Vendor the Consideration of RMB9,800,000 (approximately S\$1,970,000 at an exchange rate of RMB1 = S\$0.201) immediately;
- ii) to pay to the Vendor the late payment penalty of RMB1,930,600 (approximately S\$388,000 at an exchange rate of RMB1 = S\$0.201); and
- iii) to pay the Vendor's cost of action on an indemnity basis.

The Board wishes to update Shareholders that the Court has passed a judgement on 27 November 2020, dismissing the above application by the Vendor in its entirety.

BY ORDER OF THE BOARD

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

4 December 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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