

Press Release

**Tang Shing-bor's Family, Stan Group and Chinese Estates Announce
Joint Venture to Re-develop 14-18 Ma Kok Street in Tsuen Wan**

Hong Kong, 9th April, 2018 – Tang Shing-bor's family together with Stan Group (Holdings) Limited ("Stan Group") and Chinese Estates Holdings Limited ("Chinese Estates") (stock code: 127) today announced the formation of a joint venture project to re-develop Possehl Building, an industrial building at 14-18 Ma Kok Street, Tsuen Wan. The total gross floor area of the existing building is more than 120,000 square feet. After completion of the re-development, the total gross floor area is approximately 60% greater, at 190,000 square feet.

The joint venture company is 50% owned by the Tang Shing-bor's family and 50% owned by Chinese Estates. The project is expected to be completed by 2019.

Commenting on the joint venture, Stan Tang, Chairman of Stan Group said: "This partnership brings together two developers with extensive experience in the property investment and development sector. Our investment in this joint venture contributes to the achievement of our immediate goal of acquiring industrial building assets in core locations. We look forward to working with the Chinese Estates team in pursuing additional opportunities in line with our mutual investment objectives in the Hong Kong property market."

Andy Tai, Senior Manager – Sales & Investment of Chinese Estates, said: "We are seeing an upward trend in transactions in the industrial market – from Wong Chuk Hang in the Southern District of Hong Kong Island, to Kwun Tong in East Kowloon and Cheung Sha Wan in West Kowloon. With the opening of modern, new industrial buildings in Tsuen Wan District, prices and transaction volumes in the industrial sector have scaled to new heights. We expect the district to continue to be a hub for such development. Chinese Estates has confidence in the market, and we are delighted to have the opportunity to collaborate with Tang Shing-bor's Family and Stan Group on this project."

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ABOUT STAN GROUP AND TANG SHING-BOR'S FAMILY

Stan Group (Holdings) Limited ("Stan Group") is a family-owned conglomerate with more than 30 respected brands across various industries. The Group's investment strategy focuses on five areas of business: property investment and management (SG Properties), hospitality and catering services (SG Hospitality), telecom and advertising (SG Communication Services), financial services (SG Financial Services) and social innovation development (The STILE). With over HK\$30 billion in AUM in partnership with Tang Shing-bor's family business. The group believes in furthering our reputation as a forward-looking organisation that strive to change business for good. www.stangroup.com.hk

ABOUT CHINESE ESTATES

Chinese Estates Group (the "Chinese Estates ") is one of the leading property developers in Hong Kong. Chinese Estates Holdings Limited is the holding company of Chinese Estates and it is publicly listed on The Stock Exchange of Hong Kong Limited with stock code: 127.

Chinese Estates' core businesses comprise of property investment for rental and property development for sale. Chinese Estates focuses primarily in Hong Kong, and diversifies its property interests to mainland China and the United Kingdom. Chinese Estates is also principally engaged in brokerage, securities investment, money lending and cosmetics distribution and trading.

www.chineseestates.com

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