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CAPITAL ESTATE LIMITED

冠中地產有限公司

(Incorporated in Hong Kong with limited liability)

(Stock Code: 193)

SETTLEMENT PAYMENT RELATING TO A PARCEL OF LAND IN MACAU PROGRESS UPDATE

References are made to the announcements of Capital Estate Limited (the “**Company**” and together with its subsidiaries, the “**Group**”) dated 7, 8 and 26 August 2016 relating to a parcel of land in Macau (“**Announcements**”). As disclosed in the Announcements, the purchasers, being the Company’s wholly-owned subsidiaries have on 26 August 2016 agreed with the vendor and a warrantor to the vendor the settlement repayment schedule under which, among others, a sum of HK\$118,004,145 should be repaid to the purchasers on or before 31 December 2018.

As of the date of this announcement, all amounts have been repaid to the purchasers except for HK\$38,004,145 which the vendor and warrantor have agreed to repay to the purchasers on or before 31 July 2019.

Such settlement repayments have in the past been accounted for as “other gains and losses” in the financial statements of the Group. The sum of HK\$38,004,145 originally expected to be received on or before 31 December 2018 will therefore not be recorded in the Group’s unaudited consolidated financial statements for the 6 months ending 31 January 2019. If payment is received on or before 31 July 2019, the Company expects such sums to be recorded as “other gains and losses” in the audited consolidated financial statements of the Group for the 12 months ending 31 July 2019.

The Company will make further announcement in respect of any material update to this matter.

Shareholders and potential investors should exercise caution when dealing in the securities of the Company.

By Order of the Board
CAPITAL ESTATE LIMITED
Sio Tak Hong
Chairman

Hong Kong, 29 January 2019

As at the date of this announcement, the Board comprises Mr. Sio Tak Hong, Mr. Chu Nin Yiu, Stephen, Mr. Chu Nin Wai, David, Mr. Lau Chi Kan, Michael as executive directors and Mr. Li Sze Kuen, Billy, Mr. Wong Kwong Fat and Mr. Leung Kam Fai as independent non-executive directors.