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CHINA EVERGRANDE GROUP

中國恒大集團

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 3333)

**ANNOUNCEMENT OF RESULTS
FOR THE YEAR ENDED 31 DECEMBER 2017**

FINANCIAL HIGHLIGHTS

1. Contracted sales for 2017 increased by 34.2% to RMB500.96 billion as compared with that of 2016. Contracted gross floor area was 50.299 million square meters, an increase of 12.6% from 2016. The average price of contracted sales was RMB9,960 per square meter, an increase of 19.2% from 2016.
2. Revenue increased by 47.1% to RMB311.02 billion for 2017 as compared with that of 2016.
3. Gross profit increased by 88.9% to RMB112.26 billion for 2017 as compared with that of 2016; gross profit margin was 36.1%, an increase of eight percentage points from 2016.
4. Core business profit¹ for 2017 was RMB40.51 billion, an increase of 94.7% compared with that of 2016; core business profit margin¹ was 13.0%, an increase of 3.2 percentage points from 2016.
5. Net profit for 2017 increased by 110.3% to RMB37.05 billion as compared with that of 2016; net profit margin was 11.9%, an increase of 3.6 percentage points from 2016.

1 Core business profit represents net profit excluding fair value gains on investment properties, exchange gains or losses, fair value loss on derivative financial liabilities, fair value loss or gain on financial assets at fair value through profit or loss, loss or gain on disposal of available-for-sale financial assets and one-off donation.

The board of directors (the “**Board**”) of China Evergrande Group (the “**Company**”) is pleased to announce the consolidated results of the Company and its subsidiaries (the “**Group**”) for the year ended 31 December 2017. The annual results have been reviewed by the audit committee of the Company.

CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

	<i>Note</i>	Year ended 31 December	
		2017	2016
		<i>RMB million</i>	<i>RMB million</i>
Revenue	2	311,022	211,444
Cost of sales	6	<u>(198,760)</u>	<u>(152,022)</u>
Gross profit		112,262	59,422
Fair value gains on investment properties	3	8,513	5,124
Other (losses)/gains	4	(6,022)	6,986
Other income	5	5,547	4,937
Selling and marketing costs	6	(17,210)	(15,983)
Administrative expenses	6	(12,246)	(9,598)
Other operating expenses	6	<u>(5,599)</u>	<u>(2,663)</u>
Operating profit		85,245	48,225
Fair value (loss)/gain on financial assets at fair value through profit or loss	3	(437)	141
Fair value loss on derivative financial liabilities	3	(820)	—
Finance costs	7	(7,917)	(11,301)
Share of gains/(losses) of investments accounted for using equity method	3	<u>1,402</u>	<u>(203)</u>
Profit before income tax		77,473	36,862
Income tax expense	8	<u>(40,424)</u>	<u>(19,245)</u>
Profit for the year		<u>37,049</u>	<u>17,617</u>

		Year ended 31 December	
		2017	2016
	<i>Note</i>	RMB million	RMB million
Other comprehensive income			
<i>(Item that may be reclassified to profit or loss)</i>			
Change in value of available-for-sale financial assets, net of tax		2,165	(3,039)
Share of other comprehensive income of investments accounted for using the equity method		2,391	(2,688)
Currency translation differences		<u>(695)</u>	<u>835</u>
		<u>3,861</u>	<u>(4,892)</u>
Total comprehensive income for the year		<u>40,910</u>	<u>12,725</u>
Profit attributable to:			
Shareholders of the Company		24,372	5,091
Non-controlling interests		<u>12,677</u>	<u>12,526</u>
		<u>37,049</u>	<u>17,617</u>
Total comprehensive income attributable to:			
Shareholders of the Company		27,432	199
Non-controlling interests		<u>13,478</u>	<u>12,526</u>
		<u>40,910</u>	<u>12,725</u>
Earnings per share for profit attributable to shareholders of the Company for the year (expressed in RMB per share)			
— Basic earnings per share	9	<u>1.833</u>	<u>0.372</u>
— Diluted earnings per share	9	<u>1.795</u>	<u>0.366</u>

CONSOLIDATED BALANCE SHEET

		31 December 2017	31 December 2016
	<i>Note</i>	<i>RMB million</i>	<i>RMB million</i>
ASSETS			
Non-current assets			
Property, plant and equipment		32,898	20,833
Land use rights		7,935	5,401
Investment properties		151,950	132,045
Trade and other receivables	<i>11</i>	4,352	9,342
Prepayments	<i>12</i>	1,202	2,754
Intangible assets		253	241
Investments accounted for using equity method		30,376	24,374
Available-for-sale financial assets		4,565	36,805
Deferred income tax assets		3,872	4,036
Goodwill		1,402	1,402
		<u>238,805</u>	<u>237,233</u>
Current assets			
Inventories		126	230
Properties under development		851,363	577,851
Completed properties held for sale		102,158	80,776
Trade and other receivables	<i>11</i>	120,782	76,434
Prepayments	<i>12</i>	146,923	62,747
Available-for-sale financial assets		1,520	—
Income tax recoverable		9,203	7,665
Financial assets at fair value through profit or loss		3,150	3,603
Restricted cash		135,714	105,909
Cash and cash equivalents		152,008	198,420
		<u>1,522,947</u>	<u>1,113,635</u>
Total assets		<u>1,761,752</u>	<u>1,350,868</u>

	31 December	31 December
	2017	2016
<i>Note</i>	<i>RMB million</i>	<i>RMB million</i>
EQUITY		
Capital and reserves attributable to shareholders of the Company		
Share capital and premium	1,270	1,006
Other reserves	57,292	4,739
Retained earnings	<u>56,210</u>	<u>38,495</u>
	114,772	44,240
Non-controlling interests	<u>127,436</u>	<u>148,292</u>
	242,208	192,532
LIABILITIES		
Non-current liabilities		
Borrowings	376,244	332,164
Derivative financial liabilities	2,840	—
Other payables	4,049	54,354
Deferred income tax liabilities	<u>51,556</u>	<u>38,424</u>
	434,689	424,942
Current liabilities		
Borrowings	356,381	202,906
Trade and other payables	399,459	299,905
Receipt in advance from customers	267,555	194,961
Current income tax liabilities	<u>61,460</u>	<u>35,622</u>
	1,084,855	733,394
Total liabilities	<u>1,519,544</u>	<u>1,158,336</u>
Total equity and liabilities	<u>1,761,752</u>	<u>1,350,868</u>

Notes :

1 GENERAL INFORMATION

China Evergrande Group (the “Company”) was incorporated in the Cayman Islands on 26 June 2006 as an exempted company with limited liability under the Companies Law, Cap. 22 (2009 Revision as consolidated and revised from time to time) of the Cayman Islands and is engaged in investment holding. The Company and its subsidiaries (the “Group”) are principally engaged in the property development, property investment, property management, property construction, hotel operations, internet business, health industry business and investment business in the People’s Republic of China (the “PRC”). The address of its registered office is P.O. Box 309, Uglund House, Grand Cayman, KY1-1104, Cayman Islands.

The Company had its listing on the Main Board of The Stock Exchange of Hong Kong Limited (the “Stock Exchange”) on 5 November 2009.

These consolidated financial statements are presented in Renminbi Yuan (“RMB”) millions, unless otherwise stated. These consolidated financial statements have been approved for issue by the board of directors (the “Board”) of the Company on 26 March 2018.

2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

(a) Basis of preparation

These consolidated financial statements have been prepared in accordance with Hong Kong Financial Reporting Standards (“HKFRSs”) and requirements of the Hong Kong Companies ordinance Cap. 622. The consolidated financial statements have been prepared under the historical cost convention, as modified by the revaluation of available-for-sale financial assets, financial assets at fair value through profit or loss, investment properties and derivative financial liabilities, which are carried at fair value.

The preparation of financial statements in conformity with the HKFRS requires the use of certain critical accounting estimates. It also requires management to exercise its judgement in the process of applying the Group’s accounting policies.

(i) *New and amended standards adopted by the Group*

The following amendments to standards are mandatory for the Group's financial year beginning on 1 January 2017. The adoption of these amended standards does not have any significant impact to the results and financial position of the Group.

HKAS 7 (Amendments)	Statement of cash flows
HKAS 12 (Amendments)	Income tax
HKFRS 12 (Amendments)	Disclosure of interest in other entities

(ii) *New standards and amendments to standards that have been issued but are not effective*

The following new standards and amendments to standards have been issued but are not effective for the financial year beginning on 1 January 2017 and have not been early adopted by the Group:

HKFRS 15	Revenue from Contracts with Customers ¹
HKFRS 9	Financial Instruments ¹
HKFRS 16	Leases ²
HKFRS 2 (Amendment)	Classification and Measurement of Share-based Payment Transactions ¹
HKFRS 4 (Amendment)	Applying HKFRS 9 Financial Instruments with HKFRS 4 Insurance Contracts ¹
HKAS 28 (Amendment)	Investments in Associates and Joint Ventures ¹
HKFRS 40 (Amendment)	Investments in Investment property ¹
HK (IFRIC) 22	Foreign Currency Transactions and Advance Consideration ¹
HK (IFRIC) 23	Uncertainty over Income Tax Treatments ²
HKFRS 17	Insurance contracts ²
HKFRS 10 and HKAS 28 (Amendments)	Sale or contribution of assets between an investor and its associate or joint venture ³

¹ Effective for annual periods beginning on or after 1 January 2018.

² Effective for annual periods beginning on or after 1 January 2019.

³ Effective date is to be determined by the International Accounting Standard Board.

The Group has already commenced an assessment of the impact of these new or revised standards and amendments, certain of which are relevant to the Group's operations.

HKFRS 15

The HKICPA has issued a new standard for the recognition of revenue. This will replace HKAS 18 which covers contracts for goods and services and HKAS 11 which covers construction contracts and the related literature.

The new standard is based on the principle that revenue is recognised when control of a good or service transfers to a customer.

The standard permits either a full retrospective or a modified retrospective approach for the adoption.

The Group has assessed the effects of applying the new standard on the Group's financial statements and has identified the following areas that will be affected:

- Revenue from pre-sales of properties under development is recognised when or as the control of the asset is transferred to the customer. Depending on the terms of the contract and laws that apply to the contract, control of the properties under development may be transferred over time or at a point in time.
- The timing of revenue recognition for sale of completed properties, which is currently based on whether significant risk and reward of ownership of properties has been transferred, will be recognised at a later point in time when the underlying property is legally or physically transferred to the customer under the control transfer model.
- The Group currently offers different payment schemes to customers, the transaction price and the amount of revenue for the sale of property will be adjusted when significant financial component exists in that contract.
- The Group provides different incentives to customers when they sign a property sale contract. Certain incentives (e.g. free gift and property management service) represents separate performance obligation in a contract. Part of the consideration of the contract will be allocated to those performance obligations and recognised as revenue only when performance obligation is satisfied. The amount of revenue for the sale of property will also be reduced for any cash payment to customer which does not represent fair value of good or service provided by the customer.
- Certain costs incurred for obtaining a pre-sale property contract, which is currently expensed off in profit and loss directly, will be eligible for capitalisation under HKFRS 15 and match with revenue recognition pattern of related contract in the future.

The Group intends to adopt the standard on all uncompleted contracts as at 1 January 2018 using the modified retrospective approach which means that the cumulative impact of the adoption will be recognised in retained earnings as of 1 January 2018 and that comparatives will not be restated.

At this stage, the Group is not able to estimate the impact of the new rules on the Group's financial statements. The Group will make more detailed assessments of the impact over the next few months.

HKFRS 15 is mandatory for financial years commencing on or after 1 January 2018. The Group does not intend to adopt the standard before its effective date.

HKFRS 9

HKFRS 9 addresses the classification, measurement and derecognition of financial assets and financial liabilities, introduces new rules for hedge accounting and a new impairment model for financial assets.

While the Group has yet to undertake a detailed assessment, the Group's financial assets currently classified as available-for-sale (AFS) would appear to satisfy the conditions for classification as fair value through other comprehensive income (FVOCI) and hence there will be no change to the accounting for these assets. And the Group expects that its financial assets currently measured at amortised cost and fair value through profit or loss will continue with their respective classification and measurements.

There will be no impact on the Group's accounting for financial liabilities, as the new requirements only affect the accounting for financial liabilities that are designated at fair value through profit or loss and the Group does not have any such liabilities. The derecognition rules have been transferred from HKAS 39 Financial Instruments: Recognition and Measurement and have not been changed.

The new impairment model requires the recognition of impairment provisions based on expected credit losses (ECL) rather than only incurred credit losses as is the case under HKAS 39. It applies to financial assets classified at amortised cost, debt instruments measured at FVOCI, contract assets under HKFRS 15 Revenue from Contracts with Customers, lease receivables, loan commitments and certain financial guarantee contracts. While the Group has not yet undertaken a detailed assessment of how its impairment provisions would be affected by the new model, it may result in an earlier recognition of credit losses.

The new standard also introduces expanded disclosure requirements and changes in presentation. These are expected to change the nature and extent of the Group's disclosures about its financial instruments particularly in the year of the adoption of the new standard.

HKFRS 9 must be applied for financial years commencing on or after 1 January 2018. Based on the transitional provisions in the completed HKFRS 9, early adoption in phases was only permitted for annual reporting periods beginning before 1 February 2015. After that date, the new rules must be adopted in their entirety. The Group does not intend to adopt HKFRS 9 before its mandatory date.

HKFRS 16

The Group is a lessee of certain offices and buildings, which are currently accounted for as operating leases under HKAS 17. Under HKFRS 16, lessees are required to recognise a lease liability reflecting future lease payments and a right-of-use asset for all lease contracts in the balance sheet. Lessees will also have to present interest expense on the lease liability and depreciation on the right-of-use asset in the income statement. In comparison with operating leases under HKAS 17, this will change not only the allocation of expenses but also the total amount of expenses recognised for each period of the lease term. The combination of a straight-line depreciation of the right-of-use asset and the effective interest rate method applied to the lease liability will result in a higher total charge to profit or loss in the initial years of the lease, and decreasing expenses during the latter part of the lease term. The new standard has included an optional exemption for certain short-term leases and leases of low-value assets. This exemption can only be applied by lessees. The Group is expected to apply the new standard starting from the financial year beginning on 1 January 2019.

3 SEGMENT INFORMATION

The chief operating decision-maker (“CODM”) of the Group has been identified as the executive directors of the Company who are responsible for reviewing the Group’s internal reporting in order to assess performance and allocate resources. Management has determined the operating segments based on these reports. The Group is organised into four business segments: property development, property investment, property management and other businesses. Other businesses mainly include property construction, hotel operations, internet business, health industry business and investment business. As the CODM of the Group considers most of the revenue and results of the Group are attributable to the market in the PRC, and only an immaterial part (less than 10%) of the Group’s assets are located outside the PRC, no geographical segment information is presented.

The directors of the Company assess the performance of the operating segments based on a measure of segment results. Fair value gain on financial assets at fair value through profit or loss, fair value loss on derivative financial liabilities, dividend income of available-for-sale financial assets, gain or loss on disposal of available-for-sale financial assets and finance cost and income are not included in the result for each operating segment.

Revenue for the year ended 31 December 2017 consists of sales of properties, rental income of investment properties, income from property management services and income from other businesses, which are set out below:

	Year ended 31 December	
	2017	2016
	<i>RMB million</i>	<i>RMB million</i>
Sales of properties	302,384	203,890
Rental income of investment properties	811	647
Property management services	3,024	1,948
Other businesses	4,803	4,959
	<u>311,022</u>	<u>211,444</u>

The segment results and other segment items included in the consolidated statement of comprehensive income for the year ended 31 December 2017 are as follows:

	Property development	Property investment	Property management services	Other businesses	Group
	<i>RMB million</i>	<i>RMB million</i>	<i>RMB million</i>	<i>RMB million</i>	<i>RMB million</i>
Gross segment revenue	302,384	1,019	4,395	25,712	333,510
Inter-segment revenue	—	(208)	(1,371)	(20,909)	(22,488)
Revenue	<u>302,384</u>	<u>811</u>	<u>3,024</u>	<u>4,803</u>	<u>311,022</u>
Share of post-tax profit of associates	4	—	—	1,198	1,202
Share of post-tax profit of joint ventures	26	—	—	174	200
Segment results	83,496	9,353	559	66	<u>93,474</u>
Fair value loss on financial assets at fair value through profit or loss					(437)
Fair value loss on derivative financial liabilities					(820)
Dividend income of available-for-sale financial assets					364
Loss on disposal of available-for-sale financial assets					(7,191)
Finance costs					<u>(7,917)</u>
Profit before income tax					77,473
Income tax expense					<u>(40,424)</u>
Profit for the year					<u>37,049</u>
Depreciation and amortisation	1,097	—	12	885	1,994
Fair value gains on investment properties	—	8,513	—	—	<u>8,513</u>

The segment results and other segment items included in the consolidated statement of comprehensive income for the year ended 31 December 2016 are as follows:

	Property development <i>RMB million</i>	Property investment <i>RMB million</i>	Property management services <i>RMB million</i>	Other businesses <i>RMB million</i>	Group <i>RMB million</i>
Gross segment revenue	203,890	762	3,698	19,625	227,975
Inter-segment revenue	<u>—</u>	<u>(115)</u>	<u>(1,750)</u>	<u>(14,666)</u>	<u>(16,531)</u>
Revenue	<u>203,890</u>	<u>647</u>	<u>1,948</u>	<u>4,959</u>	<u>211,444</u>
Share of post-tax (loss)/profit of associates	(9)	—	—	639	630
Share of post-tax loss of joint ventures	(31)	—	—	(802)	(833)
Gain on disposal of subsidiaries	289	—	—	6,323	6,612
Segment results	38,849	5,406	362	3,240	<u>47,857</u>
Fair value gain on financial assets at fair value through profit or loss					141
Dividend income of available-for-sale financial assets					139
Gain on disposal of available-for-sale financial assets					26
Finance costs					<u>(11,301)</u>
Profit before income tax					36,862
Income tax expense					<u>(19,245)</u>
Profit for the year					<u>17,617</u>
Depreciation and amortisation	1,048	—	6	910	1,964
Fair value gains on investment properties	<u>—</u>	<u>5,124</u>	<u>—</u>	<u>—</u>	<u>5,124</u>

Segment assets and liabilities as at 31 December 2017 are as follows:

	Property development	Property investment	Property management services	Other businesses	Group
	<i>RMB million</i>	<i>RMB million</i>	<i>RMB million</i>	<i>RMB million</i>	<i>RMB million</i>
Segment assets	1,492,472	151,950	2,816	92,204	1,739,442
Unallocated assets					<u>22,310</u>
Total assets					<u><u>1,761,752</u></u>
Segment assets include:					
Interest in associates	1,943	—	—	11,429	13,372
Interest in joint ventures	874	—	—	16,130	17,004
Segment liabilities	617,493	—	2,556	51,014	671,063
Unallocated liabilities					<u>848,481</u>
Total liabilities					<u><u>1,519,544</u></u>
Capital expenditure	<u>3,645</u>	<u>15,689</u>	<u>24</u>	<u>6,169</u>	<u>25,527</u>

Segment assets and liabilities as at 31 December 2016 are as follows:

	Property development	Property investment	Property management services	Other businesses	Group
	<i>RMB million</i>	<i>RMB million</i>	<i>RMB million</i>	<i>RMB million</i>	<i>RMB million</i>
Segment assets	1,096,147	132,045	2,135	68,432	1,298,759
Unallocated assets					<u>52,109</u>
Total assets					<u><u>1,350,868</u></u>
Segment assets include:					
Interest in associates	196	—	—	10,524	10,720
Interest in joint ventures	259	—	—	13,395	13,654
Segment liabilities	506,297	—	2,006	40,917	549,220
Unallocated liabilities					<u>609,116</u>
Total liabilities					<u><u>1,158,336</u></u>
Capital expenditure	<u>2,064</u>	<u>32,430</u>	<u>16</u>	<u>5,246</u>	<u>39,756</u>

Sales between segments are carried out at agreed terms amongst relevant parties. The revenue from external parties reported to the management is measured in a manner consistent with that in the consolidated statement of comprehensive income.

Segment assets consist primarily of property, plant and equipment, investment properties, land use rights, properties under development, completed properties held for sale, receivables, prepayments and cash balances. They exclude deferred tax assets, income tax recoverable, available-for-sale financial assets and financial assets at fair value through profit or loss.

Segment liabilities consist of operating liabilities. Unallocated liabilities comprise taxation, borrowings and derivative financial liabilities.

Capital expenditure comprises additions to property, plant and equipment, investment properties, land use rights and intangible assets.

Reportable segments' assets are reconciled to total assets as follows:

	31 December	
	2017	2016
	<i>RMB million</i>	<i>RMB million</i>
Segment assets	1,739,442	1,298,759
Unallocated:		
Income tax recoverable	9,203	7,665
Deferred income tax assets	3,872	4,036
Available-for-sale financial assets	6,085	36,805
Financial assets at fair value through profit or loss	3,150	<u>3,603</u>
Total assets per consolidated balance sheet	<u>1,761,752</u>	<u>1,350,868</u>

Reportable segments' liabilities are reconciled to total liabilities as follows:

	31 December	
	2017	2016
	<i>RMB million</i>	<i>RMB million</i>
Segment liabilities	671,063	549,220
Unallocated:		
Current income tax liabilities	61,460	35,622
Deferred income tax liabilities	51,556	38,424
Borrowings	732,625	535,070
Derivative financial liabilities	2,840	<u>—</u>
Total liabilities per consolidated balance sheet	<u>1,519,544</u>	<u>1,158,336</u>

No material revenues are derived from any single external customer (2016: none).

4 OTHER (LOSSES)/GAINS — NET

	Year ended 31 December	
	2017	2016
	<i>RMB million</i>	<i>RMB million</i>
(Loss)/gain on disposal of subsidiaries	(1)	6,612
Gain on disposal of joint ventures and associates	121	348
(Loss)/gain on disposal of available-for-sale financial assets (<i>note a</i>)	(7,191)	26
Net foreign exchange gains and others	<u>1,049</u>	<u>—</u>
	<u>(6,022)</u>	<u>6,986</u>

(a) On 9 June 2017, the Group disposed of its entire investment in China Vanke Co., Ltd at an aggregated consideration of approximately RMB29,200 million, which incurred a loss of RMB7,176 million.

5 OTHER INCOME

	Year ended 31 December	
	2017	2016
	<i>RMB million</i>	<i>RMB million</i>
Interest income	4,078	3,716
Forfeited customer deposits	592	380
Gain on disposal of investment properties	168	371
Dividend income of available-for-sale financial assets	364	139
Others	<u>345</u>	<u>331</u>
	<u>5,547</u>	<u>4,937</u>

6 EXPENSES BY NATURE

Major expenses included in cost of sales, selling and marketing costs, administrative expenses and other operating expenses are analysed as follows:

	Year ended 31 December	
	2017	2016
	<i>RMB million</i>	<i>RMB million</i>
Cost of properties sold — including construction cost, land cost and interest cost	189,311	139,228
Tax and other levies	4,701	7,682
Employee benefit expenses	11,593	8,696
Employee benefit expenditure — including directors' emoluments	17,259	13,292
Less: capitalised in properties under development, investment properties under construction and construction in progress	(5,666)	(4,596)
Advertising expenses	10,011	9,065
Sales commissions	1,615	1,107
Depreciation	1,772	1,634
Amortisation	222	330
Auditors' remuneration	32	26
— Audit services	29	23
— Non-audit services	3	3
Operating lease expenses	498	481
Write-down of properties held for sale	350	210
Donations	4,181	1,608

7 FINANCE COSTS

	Year ended 31 December	
	2017	2016
	<i>RMB million</i>	<i>RMB million</i>
Interest expenses		
— Bank and other borrowings	(44,443)	(26,099)
— Senior notes	(4,511)	(1,974)
— PRC bonds	(3,825)	(3,595)
— Less: interest capitalised	45,053	26,339
	(7,726)	(5,329)
Exchange gains/(losses) from borrowings	1,010	(4,909)
Other finance costs	(1,201)	(1,063)
	(7,917)	(11,301)

8 INCOME TAX EXPENSE

	Year ended 31 December	
	2017	2016
	<i>RMB million</i>	<i>RMB million</i>
Current income tax		
— Hong Kong profit tax	33	15
— PRC corporate income tax	22,633	11,065
— PRC land appreciation tax	<u>18,811</u>	<u>8,359</u>
	41,477	19,439
Deferred income tax		
— PRC corporate income tax	(393)	(659)
— PRC land appreciation tax	<u>(660)</u>	<u>465</u>
	<u>40,424</u>	<u>19,245</u>

Overseas income tax

The Company was incorporated in the Cayman Islands as an exempted Company with limited liability under the Companies Law, Cap. 22 (2009 Revision as consolidated and revised from time to time) of the Cayman Islands and accordingly, is exempted from Cayman Islands income tax. The group companies in the British Virgin Islands were incorporated under the International Business Companies Act of the British Virgin Islands and, accordingly, exempted from British Virgin Islands income tax.

Hong Kong profits tax

Hong Kong profits tax has been provided at the rate of 16.5% (2016: 16.5%) on the estimated assessable profit for the current period in respect of operations in Hong Kong.

PRC corporate income tax

The income tax provision of the Group in respect of operations in Mainland China has been calculated at the applicable tax rate of 25% (2016: 25%) on the estimated assessable profits for the year, based on the existing legislation, interpretations and practices in respect thereof.

PRC withholding income tax

According to the new Corporate Income Tax Law of the PRC, starting from 1 January 2008, a withholding tax of 10% will be levied on the immediate holding companies outside the PRC when their PRC subsidiaries declare dividend out of profits earned after 1 January 2008. A lower 5% withholding tax rate may be applied when the immediate holding companies of the PRC subsidiaries are established in Hong Kong according to the tax treaty arrangements between the PRC and Hong Kong.

PRC land appreciation tax

PRC land appreciation tax is levied at progressive rates ranging from 30% to 60% on the appreciation of land value, being the proceeds of sales of properties less deductible expenditures including land use rights and property development expenditures.

9 EARNINGS PER SHARE

(a) Basic

Basic earnings per share are calculated by dividing the profits attributable to shareholders of the Company by the weighted average number of ordinary shares in issue during the year.

	Year ended 31 December	
	2017	2016
Profit attributable to shareholders of the Company (<i>RMB million</i>)	24,372	5,091
Weighted average number of ordinary shares in issue (<i>millions</i>)	13,296	13,683
Basic earnings per share (<i>RMB</i>)	<u>1.833</u>	<u>0.372</u>

(b) Diluted

Diluted earnings per share is calculated by adjusting the weighted average number of ordinary shares outstanding to assume conversion of all dilutive potential ordinary shares. The Company's dilutive potential ordinary shares consist of share options. For the share options, a calculation is done to determine the number of shares that could have been acquired at fair value (determined as the average annual market share price of the Company's shares) based on the monetary value of the subscription rights attached to outstanding share options. The number of shares calculated as above is compared with the number of shares that would have been issued assuming the exercise of the share options.

	Year ended 31 December	
	2017	2016
Profit attributable to equity holders of the Company (<i>RMB million</i>)	<u>24,372</u>	<u>5,091</u>
Weighted average number of ordinary shares in issue (<i>millions</i>)	13,296	13,683
Adjustments for share options (<i>millions</i>)	<u>284</u>	<u>210</u>
Weighted average number of ordinary shares for diluted earnings per share (<i>millions</i>)	<u>13,580</u>	<u>13,893</u>
Diluted earnings per share (<i>RMB</i>)	<u>1.795</u>	<u>0.366</u>

10 DIVIDENDS

The Board does not recommend the payment of a final dividend for the year ended 31 December 2017.

11 TRADE AND OTHER RECEIVABLES

	31 December	
	2017	2016
	<i>RMB million</i>	<i>RMB million</i>
Trade receivables — third parties (<i>note (a)</i>)	27,406	24,986
Other receivables:	97,728	60,790
— associates (<i>note (b)</i>)	20	433
— joint ventures (<i>note (b)</i>)	5,494	1,609
— non-controlling interests (<i>note (b)</i>)	9,350	4,235
— loans to third parties (<i>note (c)</i>)	40,043	26,704
— other amounts due from third parties (<i>note (d)</i>)	42,821	27,809
	125,134	85,776
Less: non-current portion		
Trade receivables — third parties (<i>note (a)</i>)	(4,352)	(9,342)
Current portion	120,782	76,434

As at 31 December 2017 and 2016, the fair value of trade and other receivables approximated their carrying amounts.

- (a) Trade receivables mainly arose from sales of properties. Proceeds in respect of sales of properties are to be received in accordance with the terms of the related sales and purchase agreements.

The ageing analysis of trade receivables as at the respective balance sheet dates is as follows:

	31 December	
	2017	2016
	<i>RMB million</i>	<i>RMB million</i>
Within 90 days	6,500	4,344
Over 90 days and within 180 days	4,039	3,573
Over 180 days and within 365 days	4,477	6,236
Over 365 days	12,390	10,833
	27,406	24,986

As at 31 December 2017, trade receivables of RMB1,123 million (31 December 2016: RMB601 million) were past due but not impaired. These accounts are mainly related to a number of customers who did not have a recent history of default, and the Group normally holds collateral of the properties before collection of the outstanding balances. The directors of the Company consider that the past due trade receivables would be recovered and no provision was made against past due receivables as at 31 December 2017 (31 December 2016: nil). The ageing analysis of these trade receivables is as follows:

	31 December	
	2017	2016
	<i>RMB million</i>	<i>RMB million</i>
Within 90 days	198	199
Over 90 days and within 180 days	146	118
Over 180 days and within 365 days	419	57
Over 365 days	360	227
	1,123	601

The maximum exposure to credit risk at each balance sheet date is the carrying value of each class of receivables mentioned above. The Group has retained the legal titles of the properties sold to these customers before the trade receivables are settled.

The carrying amounts of the Group's trade and other receivables are denominated in RMB.

- (b) Amounts are unsecured, interest free and repayable on demand.
- (c) Amounts represented loans to certain third parties which were facilitated through the internet finance platform.
- (d) Amounts mainly represented the deposits for acquisition of land use right, construction projects and borrowings, receivables of disposal of subsidiaries and cooperation parties.

12 PREPAYMENTS

	31 December	
	2017	2016
	<i>RMB million</i>	<i>RMB million</i>
Prepaid value added taxes and other taxes	10,906	5,816
Prepayments and advances to third parties (<i>note (a)</i>)	137,219	59,685
	148,125	65,501
Less: non-current portion		
— prepayments for acquisition of property, plant and equipment	(1,202)	(2,754)
	146,923	62,747

- (a) Amounts mainly represented the prepayments and advances to third parties for acquisition of land use rights and subsidiaries.

13 TRADE AND OTHER PAYABLES

	31 December	
	2017	2016
	<i>RMB million</i>	<i>RMB million</i>
Trade payables — third parties	257,459	182,994
Other payables:	131,994	163,809
— associates	—	450
— joint ventures	485	325
— non-controlling interests (<i>note (a)</i>)	19,301	6,052
— advances from investors of subsidiaries	—	44,250
— unit holders of consolidated investment entities (<i>note (b)</i>)	3,333	5,093
— holders of internet finance business products	41,060	27,990
— consideration payables for acquisition of land use rights	38,211	36,291
— consideration payables for acquisition of subsidiaries	12,670	28,691
— third parties (<i>note (c)</i>)	16,934	14,667
Accrued expenses	3,603	4,769
Payroll payable	2,212	1,555
Other taxes payable	8,240	1,132
	<u>403,508</u>	<u>354,259</u>
Less: non-current portion		
Other payables:	(4,049)	(54,354)
— non-controlling interests (<i>note (a)</i>)	(615)	(871)
— advance from investors of subsidiaries	—	(44,250)
— unit holders of consolidated investment entities (<i>note (b)</i>)	(3,333)	(4,643)
— acquisition of subsidiaries	—	(4,579)
— third parties	(101)	(11)
Current portion	<u>399,459</u>	<u>299,905</u>

- (a) Amounts included certain cash advances from non-controlling interests of approximately RMB211 million (2016: RMB339 million) which bear average interest at 10% per annum (2016: 12%) and are repayable according to respective agreements.
- (b) Amounts represented cash advances from the unit holders of consolidated investment entities of approximately RMB3,333 million (2016: RMB5,093 million) which bear average interest rate at 9.6% per annum (2016: 7.8%) and are repayable in 2019.
- (c) Amounts mainly represented deposits and temporary receipts.

The following is an ageing analysis of trade payables presented based on invoice date at the end of reporting period:

	31 December	
	2017	2016
	<i>RMB million</i>	<i>RMB million</i>
Within one year	226,564	162,756
Over one year	30,895	20,238
	<u>257,459</u>	<u>182,994</u>

The trade and other payables are denominated in the following currencies:

	31 December	
	2017	2016
	<i>RMB million</i>	<i>RMB million</i>
— Denominated in RMB	402,881	345,390
— Denominated in other currencies	627	8,869
	<u>403,508</u>	<u>354,259</u>

BUSINESS REVIEW

In 2017, the global economy sustained modest growth supported by the policies of the central banks around the world. Economic recovery continued in various developed and emerging economies and international trade and cross-border capital flows significantly increased. According to the World Economic Outlook released in autumn of 2017, the International Monetary Fund expected that the global growth rate to rise to 3.6% in 2017 and 3.7% in 2018, higher than 3.2% in 2016, as the global economy entered an upturn cycle with strengthening upswing.

The Chinese economy maintained a robust GDP growth rate ranging from 6.7% to 6.9% for ten consecutive quarters with an expected 6.9% growth rate for the year 2017. With further enforcement of the supply-side reform and the orderly implementation of capacity reduction, destocking and deleveraging, further organic economic growth was expected to continue.

For the real estate market in 2017, the Chinese government continued to issue category-based policy guidance and to implement different policies according to specific situations of different cities. As a result, differentiated regulatory policies emerged across different regions, with tightening measures in overheated cities becoming persistent and various home purchase restrictions and lending restrictions escalating and being strictly enforced. As a result, the commodity housing transaction volume fluctuated across regions and industry consolidation intensified. In spite of the pressure from different aspects, the industry still delivered record high transaction volumes and values due to strong demand of urban housing from end-users, upgraders in and around city clusters. For 2017, the sales of commodity housing reached RMB13.4 trillion, representing a year-on-year increase of 13.7%. 1.7 billion square meters of commodity housing was sold, representing a year-on-year increase of 7.7%. Inventories were further reduced across the country. As at the end of the year, there were 590 million square meters of properties available for sale, representing a year-on-year decrease of 15.3%. The sales of the top 100 real estate companies amounted to RMB7.34 trillion in aggregate, representing a growth of 41.8% from 2016, with a market share of 54.9%, representing an increase of 10.9 percentage points.

Facing the changes of global and domestic markets and industry competition, the Board made a series of strategic decisions in early 2017. The development strategy transition from “scale” to “scale + profitability” to achieve high quality growth showed initial success, while the operating model transition from “three-high, one-low” to “three-low, one-high” delivered remarkable results. During 2017, the Board persisted in seeking growth amid stability and capturing market opportunities in order to achieve stable growth in scale, meaningful improvement in profitability and significant lower leverage.

The Group further optimized the distribution of projects and supplemented its high quality land reserves.

As the Group shifted its development model from “scale” to “scale + profitability” in 2017, it placed a greater emphasis on growth of efficiency and quality. In particular, in view of rapid sales in third- and fourth-tier cities, the Group put an emphasis on absorbing high quality land reserves in third-tier cities to further optimize the existing distribution of projects. During the year, the Group acquired 226 new pieces of land and acquired land surrounding 39 existing projects. New land parcels acquired are evenly distributed among first-tier, second-tier and third-tier cities, such as Shanghai, Shenzhen, Changsha, Nanjing, Chengdu, Hangzhou, Wuhan, Jinan, Taiyuan, Chongqing, Zhengzhou, Zhuhai, Zhongshan, Wuxi and Wenzhou. The newly acquired land reserves had a total GFA of 126 million square meters and an average cost of RMB1,889 per square meter.

As at 31 December 2017, the Group had a total of 766 projects located in 228 cities across China, covering all first-tier cities, municipalities and provincial capitals (except Taipei and Lhasa), as well as a majority of economically developed prefecture-level cities with high growth potential. Such projects had a total planned GFA of 312 million square meters with an average land cost of RMB1,711 per square meter. The original value of the land reserves was RMB533.6 billion, and RMB410.4 billion had been paid and RMB123.2 billion was undue and remained outstanding as at end of 2017. The original value of land reserves in first-tier and second-tier cities amounted to RMB367.5 billion, representing 69% of the total value with an average land cost of RMB2,210 per square meter. The original value of land reserves in third-tier cities amounted to RMB166.1 billion, representing 31% of the total value with an average cost of RMB1,141 per square meter.

Contracted sales increased from both price and volume growth, hitting record highs of the Group.

During 2017, the Group achieved accumulated contracted sales of RMB500.96 billion, an increase of 34.2% year on year, contracted sales GFA of 50.299 million square meters, which increased by 12.6% year on year, and average contracted selling price of RMB9,960 per square meter, which increased by 19.2% year on year. During the year, the Group launched 178 new projects for sale in dozens of cities including Beijing, Shenzhen, Hefei, Changsha, Chengdu, Chongqing, Haikou, Sanya, Dalian, and Changchun, and had a total of 656 projects for sale. The strong contracted sales performance was mainly attributable to the Group’s strong ability to continuously enhance the value-add features of its products, the Group’s large number of projects for sale and available projects for sale, as well as its flexible and practical sales strategies and execution of sales.

The Group carefully planned construction cycles and focused on the coordination among sales, construction, completion and delivery with precision.

The Group had new construction starts of 96.31 million square meters during the year, an increase of 87.4% as compared to that 2016. As at 31 December 2017, there were 132 million square meters under construction across 628 projects, representing an increase of 64.2% as compared to that of 2016. The completed GFA was 45.14 million square meters, representing a year-on-year increase of 52.3%.

During 2017, the Group delivered products in 498 projects with total revenue of RMB302.38 billion. The Board believes that the large scale of development and construction has not only ensured ample saleable resources to support contracted sales, but has also laid a solid foundation for subsequent delivery and revenue recognition.

The Group significantly reduced debt and improved its capital structure.

The Group adopted various measures to fully implement its “three-low, one-high” operating model. In particular, the Group successfully reduced gearing ratio through the introduction of strategic investment, increasing profit and cost control. The Group’s net assets increased to RMB242.2 billion as at end of 2017.

During 2017, the Group, through a series of capital markets transactions, improved its offshore debt structure, extended its maturity profile and reduced financing costs. The Group issued US\$6.3 billion new senior notes in 2017, including: US\$500 million of 7% senior notes due 2020, US\$1 billion of 8.25% senior notes due 2022, both issued on 23 March 2017; US\$1 billion of 9.5% senior notes due 2024 issued on 29 March 2017; and US\$3.8 billion, in aggregate, of 6.25% senior notes due 2021, 7.5% senior notes due 2023, and 8.75% senior notes due 2025, all issued on 28 June 2017. Proceeds raised from the issue of the aforesaid senior notes were used to repay the indebtedness of the Group with higher interest rates and as general working capital.

Meanwhile, on 8 June 2017, the Group conducted an exchange offer for its existing senior notes with maturities from 2018 to 2020 totaling US\$3.2 billion (the “**Old Notes**”). On 28 June 2017, the Group successfully exchanged US\$2.54 billion, representing 79.3% of the total Old Notes, for US\$2.82 billion in aggregate of its new notes maturing in 2021, 2023 and 2025 respectively taking into account exchange premiums and the accrued interest payables for the exchanges. The Group fully redeemed the remaining US\$660 million of the Old Notes in August 2017 and currently does not have any offshore senior notes due before 2020.

The Group further enhanced its business diversification.

The Group began its business diversification eight years ago, and identified cultural tourism as a growing industry. Evergrande Tourism Group, with Fairyland as its flagship product, promotes the essence of Chinese culture and builds and operates large-scale cultural tourism projects centered with large mythical themed parks by using world’s top entertainment equipment and rides. At present, Evergrande Tourism Group has a total of 11 cultural tourism projects situated in Ocean Flower Island, Qidong, Changsha, Guiyang, Kaifeng, Zhenjiang, Suzhou, Cangzhou, Yantai, Ezhou and Wuhan. The total area of land reserve for tourism projects was 43.07 million square meters, with total area under construction of 10.93 million square meters.

The Group set foot in the RMB10 trillion healthcare industry three years ago, through its subsidiary Evergrande Health. Evergrande Health actively implements the strategy of “Healthy China” and is dedicated to “enhance the healthy living standards for the general public” by optimizing medical services, improving healthcare protection, facilitating the implementation of new technologies and promoting comprehensive healthcare industry. Evergrande Healthy Land, through its unique rent-purchase-travel membership subscriptions, provides various health management and services including all-age healthcare, elderly care and health insurance. It’s currently developing seven resort-like projects, namely Sanya, Ocean Flower Island, Xi’an, Zhengzhou, Yangzhong, Chang-Zhu-Tan and Yuntaishan. Boao Evergrande International Hospital is the only affiliated hospital of Brigham and Women’s Hospital overseas. Built to the highest standards, the hospital specialized in oncology and provides internationally leading screening, diagnoses, treatments and rehabilitation services.

Evergrande Life recorded total assets of RMB102.2 billion as of end of 2017, representing year-on-year growth of 40%; original premium income for 2017 was RMB28.1 billion, representing year-on-year growth of 710% and accounting for 77% of the total premium income; regular premium income for 2017 was RMB4.6 billion, representing year-on-year growth of 20 times. The Group also holds 17.28% equity interest in Shengjing Bank as the largest shareholder. The bank’s total assets as at end of 2017 and net profit for 2017 amounted to RMB1.03 trillion and RMB7.57 billion respectively, representing year-on-year growth of 13.8% and 10.1% respectively.

BUSINESS OUTLOOK

Looking forward, the Board believes that the economic development in China has entered into a new era focusing on quality of growth rather than speed. As the economy develops towards an overall moderately prosperous society and implements the “Belt and Road” initiative, the Chinese economy will continue to generate organic and sustained growth. Along with further in-depth reforms in key areas, the formation of new growth factors and transformation of traditional growth factors will together generate synergy for the Chinese economy to become a major driver of growth and stabilizer for the world economy.

The Chinese government is expected to continue the differentiated policy measures in the real estate industry to promote the stable and healthy development of the market. It will emphasize the nature of residence for housing rather than for speculation, delegate more responsibilities to local governments, accelerate the establishment and improvement of long-term mechanism for the industry, establish a housing system with leasing and purchasing options, diversified supply and multiple protections in order to satisfy the needs at different levels in the market and provide basic support to the population. It is anticipated that the stringent regulations will remain in place to achieve the continuity and stability of the real estate market and to prevent and mitigate risks in the market.

The Board will continue to review the development trends and changing conditions of the economy and the real estate market in China in a prudent and pragmatic manner. It will resolutely continue to implement the “scale + profitability” development model, the “three-low, one-high” operating model and to further the Group’s business diversification, and will seek new opportunities with a pioneering spirit and innovative mind.

Implementation of the “scale + profitability” development model

The Group looks to maintain a reasonable growth in scale with a 2018 contracted sales target of RMB550 billion. The Group will pursue various measures to increase operational efficiency, including improving profits, reducing costs and controlling expenses. Cost-control at various stages include detailed analysis of project profitability at the land acquisition phase, practical and effective marketing plans and adoption of information technology to increase management efficiency and reduce labor costs. The Group also plans to utilize systematic macro-economic and industry research to guide its general capital planning and utilization and to capitalize on its brand and credit history to further control financing costs.

Implementation of the “three-low, one-high” operating model

The Group intends to further reduce its net gearing ratio in 2018. To this end, the Group will systematically plan its business development for the year through prudent land acquisitions, emphasis on promoting sales and controlling costs and expenses.

With respect to high-turnover, the Group will continue to implement the current standardized systems and processes to effectively manage the development cycles and speed up sales and cash collections.

Implementation of the business diversification.

In 2018, while further growing its major diversified segments, the Group will focus on the building and enhancement of systems, teams and culture of the segments. The Group has formulated a training plan for a thousand of its employees in its diversified businesses to strengthen its management personnel at various levels and to further enhance its highly efficient operations.

MANAGEMENT DISCUSSION AND ANALYSIS

Overall Performance

The Group recorded revenue of RMB311.02 billion for the year compared to RMB211.44 billion for 2016, representing a year-on-year growth of 47.1%. Gross profit amounted to RMB112.26 billion compared to RMB59.42 billion for 2016, representing a year-on-year growth of 88.9%. Core business profit was RMB40.51 billion for this year, representing a growth rate of 94.7% compared with the core profit of 2016. Core business profit represents net profit excluding fair value gains on investment properties, exchange gains or losses, fair value loss on derivative financial liabilities, fair value loss or gain on financial assets at fair value through profit or loss, loss or gain on disposal of available-for-sale financial assets and one-off donation.

Profit attributable to shareholders of the Company increased to RMB24.37 billion. The significant growth of 378.7% in attributable profit compared to the previous year was mainly due to the increase of properties delivered, growth in gross profit margin and effective control over selling, general and administrative expenses.

Revenue

During the year, the revenue was RMB311.02 billion, representing a growth rate of 47.1% as compared with 2016. Revenue generated from the property development segment increased by 48.3% to RMB302.38 billion. The increase was mainly due to the property area of recognized sales, which increased by 29.0% as compared with 2016 and the average selling price of the properties, which increased by 15.0% as compared with 2016. Revenue generated from property management amounted to RMB3,024 million, an increase of 55.2% from 2016, which was mainly attributable to the increase in area for which the Group provided management services in 2017. Revenue generated from investment properties amounted to RMB811 million, up by 25.3%, which was mainly due to more area of investment properties that was rented out during 2017.

Gross Profit

Gross profit of the Group was RMB112.26 billion for 2017, representing a 88.9% growth as compared with 2016. Increase in gross profit this year was mainly attributable to 29.0% growth in the delivered property area compared to the delivered area in 2016. The average selling price of the properties increased by 15.0%, but average cost of properties only increase by around 2.3%. Therefore, Gross profit margin was 36.1%, up by 8 percentage points comparing to 2016.

Fair Value Gain on Investment Properties

Fair value gain of investment properties of the Group for the year was RMB8.51 billion, representing an increase of 66.2% as compared with 2016. Investment properties of the Group mainly include commercial podiums in residential communities, office buildings with gross floor area of about 8.09 million square meters and approximately 0.41 million car parking spaces. Increase in the fair value gain was mainly attributable to the increase in additional area of investment properties in 2017.

Other Losses, Net

Other net losses were RMB6.02 billion for this year. It was mainly attributable to the combined results of the disposal loss of the Vanke A shares, amounting to RMB7.18 billion, exchange gain and the gain on disposal of associates.

Selling and Marketing Costs

During this year, selling and marketing costs of the Group increased to RMB17.21 billion from RMB15.98 billion in 2016, which was mainly attributable to the 34.2% increase of contracted sales for 2017. However, the ratio of contracted selling and marketing costs to contracted sales for 2017 was 3.4%, representing a decrease of 0.9 percentage point compared with that of 2016. Off-line expenses were spent on advertising and promotion activities which were more focused on target customers. A series of cost-controlling measures were implemented during 2017 to ensure that the Group did not overrun budgets on basis of contracted sales amount. At the same time, more promotion activities were carried out through internet sales channel, which was more cost-effective. The Group made full use of its in-house developed mobile phone application, named “Hengfangtong” or “恒房通”, to promote property sales.

Administrative Expenses

During 2017, administrative expenses of the Group increased to RMB12.25 billion from RMB9.60 billion for 2016, which was mainly attributable to the continuous expansion of the Group’s nation-wide business for 2017. The level of staff remuneration also increased.

Borrowings

As at 31 December 2017, the borrowings of the Group amounted to RMB732.63 billion, with the following maturities:

	31 December 2017 (RMB billion)	As percentage of total borrowings	31 December 2016 (RMB billion)	As percentage of total borrowings
Less than 1 year	356.4	48.6%	202.9	37.9%
1–2 years	184.8	25.2%	161.3	30.1%
2–5 years	145.5	19.9%	158.7	29.7%
More than 5 years	45.9	6.3%	12.2	2.3%
	<u>732.6</u>	<u>100.0%</u>	<u>535.1</u>	<u>100.0%</u>

A portion of the borrowings were secured by a pledge of the properties and equipment, land use rights, investment properties, properties under development, completed properties held for sale, cash at bank and the equity interests of certain subsidiaries of the Group. The average effective interest rate of borrowings was 8.09% per annum for this year, compared with 8.27% of 2016.

Foreign Exchange Exposure

The Group's business was principally conducted in Renminbi. A significant portion of residential and investment properties were located in Mainland China. However, there were approximately 18.3% of borrowings denominated in foreign currencies, such as US\$ and HK\$.

The Group estimated that the Renminbi exchange rate would continue its two-way volatility as Renminbi exchange mechanism becomes more market-oriented. The Group recorded exchange gain in 2017 along with the appreciation of Renminbi value, especially in the second half of 2017. However, there is uncertainty on the actual exchange losses or gains relating to borrowings in foreign currencies when they will be repaid on due dates.

The Group will closely monitor its exchange rate risk exposure and will adjust its debt profile when necessary based on market changes. The Group has not entered into any significant forward exchange contract to hedge its exposure to foreign exchange rate risk.

Liquidity

As at 31 December 2017, the total amount of cash and cash equivalents and restricted cash of the Group was RMB287.72 billion. The abundant working capital should provide opportunities for the Group to seek the best business opportunities.

Land Reserves

During 2017, the Group acquired 226 pieces of additional land in cities, which mainly included Shanghai, Shenzhen, Hangzhou, Chongqing, Chengdu, Wuhan, Changsha, Nanjing, Foshan, Zhuhai, Huizhou, Qingdao, Suzhou and Shaoxing. As at 31 December 2017, the land reserve area of the newly acquired land was approximately 126 million square meters, the average cost of which was RMB1,889 per square meter.

The land reserve original value of new projects in first- and second-tier cities was RMB136.6 billion, accounting for 58%, and the average price of floor area was RMB2,513 per square meter.

The land reserve original value of new projects in third-tier cities was RMB100.8 billion, accounting for 42%, and the average price of floor area was RMB1,414 per square meter.

The following table sets out the details of the additional land acquired by the Group in 2017.

Distribution of newly acquired land reserves of the Group in 2017

No.	Province/City	Name of Project	Land reserve	Land	Price of	Shareholding
			original value (RMB100 million)	reserve area (‘000 m ²)	floor area (RMB/m ²)	Percentage (Note 1)
1	Beijing	Evergrande the Great Wall Village	2.82	66.8	4,227	100.0%
2	Shanghai	Evergrande Bay Palace Shanghai	11.07	47.2	23,479	100.0%
3		Evergrande Wonderland Taicang	17.04	1,218.1	1,399	100.0%
4	Guangzhou	Evergrande Royal Creek Valley Qingyuan	7.37	188.1	3,917	100.0%
5	Shenzhen	Evergrande City Lights Shenzhen	35.00	275.9	12,687	100.0%
6		Evergrande Metropolis Square Shenzhen	56.84	211.6	26,866	100.0%
7		Evergrande Lake of General Huizhou	13.57	403.4	3,362	100.0%
8		Evergrande Royal Lake County Huizhou	3.65	127.9	2,850	100.0%
9		Evergrande Royal Palace Huizhou	4.72	261.8	1,805	100.0%
10	Wuhan	Evergrande Tourism Tech City Wuhan	9.99	1,098.2	910	100.0%
11	Changsha	Evergrande Jade Palace Changsha	7.06	166.8	4,232	100.0%
12		Evergrande Shanglin Garden Changsha	3.47	99.8	3,482	100.0%
13		Evergrande Palace of Glory Changsha	9.15	178.0	5,139	90.0%
14		Evergrande Royal View Splendor Ningxiang	42.98	1,594.0	2,696	100.0%
15	Nanjing	Evergrande Linxi Town Nanjing	8.05	88.5	9,099	100.0%
16		Riverside Mansion	18.33	138.5	13,234	100.0%
17		Evergrande Wonderland Jurong	26.12	2,321.3	1,125	100.0%
18	Chengdu	Evergrande Jade Pavilion Chengdu	9.23	165.7	5,573	100.0%
19		Evergrande Linxi Town Chengdu	7.22	529.3	1,364	100.0%
20		Evergrande Xichen Oasis Chengdu	5.42	721.5	751	100.0%
21		Evergrande Left Riverside	12.04	223.1	5,395	100.0%
22		Evergrande Splendo Emei	56.85	1,687.2	3,369	100.0%
23		Evergrande Dujiang Home Chengdu	0.13	58.1	231	100.0%
24	Hangzhou	Evergrande Yue Long Mansion Hangzhou	36.20	119.1	30,387	100.0%
25	Xi’an	Evergrande Atrium Gaoling	2.88	480.0	600	100.0%
26		Evergrande Yue Long Tai Xi’an	7.97	185.8	4,286	100.0%
27	Jinan	Evergrande Fortune Center	2.53	179.9	1,404	100.0%
28	Taiyuan	Evergrande Fairyland	2.69	326.0	824	100.0%
29		Evergrande Royal Palace Taiyuan	4.60	153.9	2,992	100.0%
30		Evergrande Tian Chen Taiyuan	41.00	522.8	7,843	100.0%
31	Nanchang	Grande Palace	10.65	185.7	5,735	100.0%
32		Evergrande Light of Times Nanchang	17.93	203.8	8,798	100.0%
33		Evergrande Yue Long Mansion Nanchang	60.03	661.5	9,074	100.0%
34		Evergrande Jiangxing Project Nanchang	7.80	223.1	3,496	50.0%
35	Harbin	Evergrande Times Square Harbin	42.48	1,168.9	3,634	100.0%
36		Evergrande Jincheng Harbin	2.72	135.8	2,000	100.0%
37	Changchun	Evergrande Aquatic Manor Changchun	5.30	255.4	2,076	62.0%

Note 1: Representing the shareholding percentage which is held by immediate holding company over each project company.

No.	Province/City	Name of Project	Land reserve	Land	Price of	Shareholding
			original value (RMB100 million)	reserve area (‘000 m ²)	floor area (RMB/m ²)	Percentage (Note 1)
38	Shenyang	Evergrande Central Plaza Shenyang	12.51	1,480.5	845	100.0%
39		Evergrande Yue Long Court Shenyang	3.78	161.9	2,334	100.0%
40		Evergrande Yihe&Shengjing Family	5.10	526.6	969	70.0%
41		Evergrande Shengjing Jade Garden Shenyang	4.16	260.2	1,600	100.0%
42		Evergrande Royal View Garden Shenyang	32.20	494.8	6,508	90.0%
43	Hohhot	Evergrande Oasis Horhot	7.10	477.5	1,487	51.0%
44		Evergrande Emerald Court Hohhot	2.78	295.2	941	51.0%
45	Shijiazhuang	Evergrande Central Plaza Shijiazhuang	18.60	184.6	10,079	100.0%
46		Evergrande Ten Miles Pond Shijiazhuang	5.91	521.7	1,132	80.0%
47	Zhengzhou	Evergrande Yue Long Tai Zhengzhou	8.58	606.1	1,415	64.0%
48		Evergrande Wonderland Kaifeng	18.37	2,759.9	666	100.0%
49	Guiyang	Evergrande Left Riverfront Guiyang	5.93	469.2	1,263	90.0%
50		Evergrande Future City Guiyang	10.15	441.3	2,301	100.0%
51		Evergrande Royal Palace Guiyang	7.00	270.5	2,587	100.0%
52	Kunming	Evergrande Left Bank Riverfront Kunming	14.78	539.0	2,742	51.0%
53		Evergrande Emerald Court Kunming	3.84	248.8	1,542	100.0%
54	Haikou	Evergrande Yue Long Bay Wanning	5.77	195.6	2,952	100.0%
55	Urumchi	Evergrande City Lights Urumchi	3.40	207.7	1,637	100.0%
56	Chongqing	Evergande Smart Eco-city Chongqing	3.23	112.2	2,873	100.0%
57		Evergrande Green Island Chongqing	35.09	482.8	7,267	100.0%
58		Evergrande Left Lakefront Chongqing	2.73	256.1	1,066	100.0%
59		Evergrande Top Mansion Chongqing	8.06	466.0	1,730	100.0%
60		Evergrande Golden Block Chongqing	0.61	12.3	4,996	51.0%
61	Tianjin	Evergrande Phoenix Manor Tianjin	2.60	175.7	1,480	100.0%
62		Evergrande Royal Palace Tianjin	8.68	83.6	10,375	100.0%
63	Qingdao	Evergrande Yue Long Court Qingdao	10.00	361.1	2,769	100.0%
64		Evergrande Royal Dragon Bay Qingdao	18.15	625.6	2,901	100.0%
65		Evergrande Royal Billow International Qingdao	1.49	358.5	415	100.0%
66	Ningbo	Fenghua Xikou Project	6.68	454.2	1,471	100.0%
67		Evergrande Royal Scenic Ningbo	12.18	361.0	3,375	100.0%
68		Evergrande Harbour Town Ningbo	5.68	1,415.8	401	100.0%
69	Wuxi	Evergrande Paradise Palace Wuxi	18.81	231.3	8,132	100.0%
70		Evergrande Billow Palace Wuxi	29.83	363.5	8,205	100.0%
71		Evergrande Qizi Bay Jiangyan	2.79	143.1	1,947	100.0%
72		Evergrande Royal View Splendo Wuxi	6.89	244.9	2,814	100.0%
73		Evergrande Yue Long Tai Wuxi	5.57	108.4	5,135	100.0%
74		Evergrande Royal Mansion Wuxi	8.76	150.5	5,821	100.0%
75		Evergrande Royal Lake Yixing	6.39	180.3	3,545	100.0%
76		Evergrande Scenic Garden Yixing	2.31	142.4	1,623	100.0%
77	Foshan	Evergrande Scenic Palace Foshan	20.23	666.8	3,034	100.0%
78		Evergrande Royal Riverfront Palace Foshan	1.82	444.0	410	100.0%

Note 1: Representing the shareholding percentage which is held by immediate holding company over each project company.

No.	Province/City	Name of Project	Land reserve	Land	Price of	Shareholding
			original value (RMB100 million)	reserve area (‘000 m ²)	floor area (RMB/m ²)	Percentage (Note 1)
79		Evergrande Lake County Foshan	3.50	459.7	761	100.0%
80		Evergrande Yundonghai Project Foshan	22.26	485.3	4,587	100.0%
81		Evergrande Royal Mansion Foshan	9.09	238.4	3,813	100.0%
82		Evergrande Bay Foshan	14.30	147.0	9,730	100.0%
83		Evergrande Atrium Foshan	2.04	113.5	1,800	100.0%
84		Evergrande Left Riverside Foshan	2.94	100.0	2,937	100.0%
85	Wenzhou	Evergrande Billow Bay Wenzhou	16.80	371.3	4,525	100.0%
86		Evergrande Palace of Pleasure Wenzhou	13.00	146.0	8,902	100.0%
87		Evergrande Yue Long Tai Wenzhou	42.92	1,130.0	3,798	100.0%
88	Quanzhou	Evergrande Atrium	1.28	259.7	493	100.0%
89		Evergrande New Town Quanzhou	2.47	182.7	1,350	100.0%
90	Nantong	Evergrande Yue Long Bay Nantong	3.40	259.4	1,310	100.0%
91	Tangshan	Evergrande Royal Sea Tangshan	4.38	692.0	633	100.0%
92		Evergrande Peach Blossom Spring Town Tangshan	0.35	83.0	418	100.0%
93	Xuzhou	Evergrande Linxi Town Xuzhou	1.02	322.3	316	100.0%
94		Evergrande Pan Lake Town Xuzhou	23.93	3,435.1	697	100.0%
95	Zhongshan	Evergrande Royal Palace Zhongshan	13.42	451.9	2,969	100.0%
96		Evergrande Royal Scenic Zhongshan	5.80	239.7	2,419	100.0%
97	Shantou	Evergrande Jinbi Bay Shantou	4.20	884.7	475	65.0%
98	Zhuhai	Zhuhai Zhuofu Project	21.00	67.9	30,910	100.0%
99	Guangdong Province	Evergrande Left Riverfront Heyuan	8.39	300.0	2,797	100.0%
100		Evergrande Yue Long Bay Kaiping	38.15	870.0	4,385	100.0%
101		Evergrande Royal View Garden Yangjiang	1.60	257.3	622	100.0%
102		Evergrande Yue Long Mansion Yangjiang	5.81	231.6	2,508	100.0%
103		Evergrande Atrium Huizhou (Phase I)	1.50	235.4	637	100.0%
/		Evergrande Atrium Huizhou (Phase II)	1.61	250.7	640	100.0%
104		Evergrande Royal Lake Zhaoqing	8.97	870.8	1,030	100.0%
105		Evergrande City Zhaoqing	11.32	505.8	2,237	100.0%
106		Evergrande Oasis Zhaoqing	9.97	418.5	2,382	100.0%
107	Zhejiang Province	Evergrande Yue Long Tai Huzhou	7.10	243.1	2,918	51.0%
108		Evergrande Royal Garden Huzhou	4.05	69.9	5,800	100.0%
109		Evergrande Royal Summit Huzhou	6.87	192.1	3,579	100.0%
110		Evergrande An Ji Town Huzhou	10.22	186.5	5,482	56.0%
111		Evergrande Royal Lakeside Mano Jiande	2.68	323.1	829	100.0%
112		Evergrande Royal Scenic Bay Jiaying	17.08	273.4	6,248	100.0%
113		Royal Mansion	5.76	195.4	2,948	100.0%
114		Evergrande Future City Shaoxing	16.55	636.7	2,599	100.0%
115		Evergrande Yue Long Mansion Shaoxing	9.70	227.6	4,263	100.0%
116		Evergrande River Royal Palace Shaoxing	7.29	217.1	3,360	100.0%
117		Evergrande Royal Palace Shaoxing	5.93	199.8	2,967	100.0%

Note 1: Representing the shareholding percentage which is held by immediate holding company over each project company.

No.	Province/City	Name of Project	Land reserve	Land	Price of	Shareholding
			original value (RMB100 million)	reserve area (‘000 m ²)	floor area (RMB/m ²)	Percentage (Note 1)
118		Evergrande Royal Scenic Bay Shaoxing	13.10	147.1	8,907	100.0%
119		City Galaxy Project Taizhou	7.27	505.1	1,439	100.0%
120		Evergrande Royal Scenic Peninsula Taizhou	20.29	420.0	4,831	100.0%
121	Jiangsu Province	Ecological County	3.01	280.9	1,071	100.0%
122		Evergrande Royal Peak Lianyungang	1.80	236.9	760	100.0%
123		Evergrande Royal Scenic Peninsula Jingjiang	11.19	757.9	1,477	100.0%
124		Evergrande Palace Taizhou	26.06	620.1	4,203	100.0%
125		Evergrande Top Mansion Taizhou	11.96	307.7	3,887	100.0%
126		Evergrande Emerald County Yancheng	1.23	143.4	858	100.0%
127		Evergrande Billow Bay Yancheng	12.18	313.1	3,890	100.0%
128		Evergrande Left Riverfront Yizheng	2.22	177.2	1,252	100.0%
129		Evergrande Yue Long Mansion Yangzhou	8.62	163.3	5,278	100.0%
130		Evergrande Emerald Court Yangzhou	11.72	273.3	4,290	100.0%
131		Evergrande Palace Yangzhou	16.57	257.2	6,445	100.0%
132		Evergrande Royal Palace Zhenjiang	0.90	76.6	1,175	100.0%
133		Evergrande Palace Zhenjiang	23.39	275.5	8,490	100.0%
134	Henan Province	Evergrande Metropolis Hebi	1.50	242.9	616	100.0%
135		Evergrande Royal View Garden Lankao	1.48	533.3	277	100.0%
136		Evergrande Emerald Court Nanyang	1.86	202.0	921	60.0%
137		Evergrande Jewelry Palace Pingdingshan	13.56	307.7	4,407	67.0%
138		Evergrande Yue Long Bay Puyang	3.59	370.7	968	100.0%
139		Evergrande Shangtong Road Shangqiu	4.44	291.7	1,521	50.0%
140		Evergrande Jewelry Palace Xinxiang	13.34	677.6	1,969	100.0%
141		Evergrande Palace of Pleasure Xuchang	2.23	282.8	789	51.0%
142		Evergrande Yue Long Tai Xuchang	19.80	950.0	2,084	75.0%
143		Evergrande Royal View Garden Taikang	1.01	143.8	701	100.0%
144	Hebei Province	Evergrande Palace of Pleasure Cangzhou	12.19	152.2	8,008	100.0%
145		International Cultural Tourism City · Nanda Bay Cangzhou	10.12	4,460.1	227	100.0%
146		Evergrande Royal Scenic Peninsula Handan	35.83	761.0	4,708	51.0%
147		Evergrande Oasis Handan	7.50	337.0	2,227	51.0%
148		Evergrande Seine River Handan	6.57	294.9	2,227	51.0%
149		Taihongsen Mall Project (Phase I)	2.69	121.0	2,227	51.0%
/		Evergrande Dragon Court (Phase II)	3.59	161.0	2,227	51.0%
/		Evergrande Blooming Garden Handan	0.73	33.0	2,227	51.0%
/		Evergrande Rainbow Town Handan	0.96	43.0	2,227	51.0%
150		Evergrande Splendid Mansion Handan	9.13	430.2	2,121	100.0%
151		Evergrande Royal Scenic Peninsula Handan	0.61	87.6	698	100.0%
152		Evergrande Top Mansion Xingtai	8.17	231.2	3,532	100.0%
153	Hunan Province	Evergrande Coronation Changde	11.93	284.9	4,188	100.0%
154		Evergrande Oasis Changde	15.46	441.8	3,500	100.0%

Note 1: Representing the shareholding percentage which is held by immediate holding company over each project company.

No.	Province/City	Name of Project	Land reserve	Land	Price of	Shareholding
			original value (RMB100 million)	reserve area (‘000 m ²)	floor area (RMB/m ²)	Percentage (Note 1)
155		Wanquanwan Project in Huaihua	1.35	237.9	566	60.0%
156		Evergrande Future City Shaoyang	9.08	660.6	1,375	64.0%
157		Evergrande Literary Beijing	2.29	556.0	411	60.0%
158		Evergrande Palace Xiangtan	8.32	522.5	1,592	100.0%
159		Evergrande Royal Scenic Bay Yueyang	1.37	223.7	613	65.0%
160		Evergrande Future City Yueyang	15.71	492.6	3,190	100.0%
161		Evergrand Royal Scenic Bay Zhuzhou	0.52	180.6	290	62.0%
162		Evergrande Linxin Town Zhuzhou	4.69	251.8	1,864	100.0%
163		Evergrande Yu Jing Garden Zhuzhou	12.41	879.7	1,411	100.0%
164		Evergrande Yue Long Court Zhuzhou	10.93	333.5	3,276	100.0%
165	Hubei Province	Evergrande Fairyland Ezhou	0.90	79.0	1,136	100.0%
166		Evergrande Royal Mansion Enshi	2.04	287.8	709	100.0%
167		Evergrande Royal View Garden Huangshi	2.80	203.1	1,379	100.0%
168		Evergrande Metropolis Huangshi	1.76	212.9	825	100.0%
169		Evergrande Royal View Garden Jingmen	1.43	263.5	543	100.0%
170		Evergrande Royal Scenic Valley Jinzhou	2.83	256.9	1,100	100.0%
171		Evergrande City Shiyang	20.84	1,623.4	1,284	100.0%
172		Evergrande Yue Long Tai Suizhou	2.89	198.8	1,456	100.0%
173		Evergrande Royal Scenic Xiangyang	1.46	94.6	1,545	55.0%
174		Evergrande Royal Palace Xiangyang	11.21	295.1	3,797	100.0%
175		Evergrande Metropolis Yichang	9.45	792.8	1,192	70.0%
176		Evergrande Linxi Town Yichang	7.19	216.3	3,325	100.0%
177	Sichuan Province	Evergrande Yonghe Bay Dazhou	0.99	159.5	619	100.0%
178		Evergrande Top Mansion Meizhou	4.40	167.7	2,624	100.0%
179		Evergrande Emerald Court Mianyang	6.40	213.0	3,007	100.0%
180		Evergrande City	2.09	173.4	1,207	100.0%
181		Evergrande Yue Long Mansion Nanchong	5.14	292.4	1,759	100.0%
182		Evergrande Fengya Court Nanchong	2.03	139.6	1,457	100.0%
183		Evergrande Future City Zigong	4.45	353.2	1,260	100.0%
184	Shandong Province	Evergrande Royal Mansion Weihai	3.33	152.6	2,183	100.0%
185		Laiyang Dingzi Bay Project	28.91	12,329.4	234	90.0%
186		Evergrande Fairyland Yantai	11.75	7,302.2	161	100.0%
187		ZhengCheng Family Project Zibo	13.73	609.8	2,251	60.0%
188	Shanxi Province	Evergrande Top Mansion Datong	13.21	371.9	3,552	100.0%
189		Evergrande Emerald Court Datong	8.40	185.0	4,541	100.0%
190		Evergrande Palace Jinzhong	7.82	266.8	2,931	100.0%
191		Evergrande Yue Long Mansion Linfen	4.04	261.0	1,549	55.0%
192		Evergrande Royal Palace Lvliang	2.15	263.5	816	80.0%
193	Shaanxi Province	Evergrande Royal Scenic Peninsula Ankang	4.59	383.8	1,196	100.0%
194		Evergrande Future City Ankang	4.44	429.9	1,032	100.0%
195		Evergrande Royal Scenic Baoji	1.30	213.5	611	100.0%

Note 1: Representing the shareholding percentage which is held by immediate holding company over each project company.

No.	Province/City	Name of Project	Land reserve	Land	Price of	Shareholding
			original value (RMB100 million)	reserve area ('000 m ²)	floor area (RMB/m ²)	Percentage (Note 1)
196		Evergrande Royal View Garden Hanzhong	1.43	226.1	634	100.0%
197		Evergrande Jewelry Palace Weinan	2.01	371.3	540	100.0%
198		Evergrande Royal View Garden Xianyang	4.09	425.3	962	100.0%
199	Jiangxi Province	Evergrande Palace of Pleasure Ganzhou	2.20	107.7	2,038	100.0%
200		Evergrande Yue Long Mansion Ganzhou	7.82	298.2	2,623	100.0%
201		Evergrande Bay Ganzhou	11.69	323.5	3,613	100.0%
202		Evergrande Royal Scenic Hanzhou	4.64	201.7	2,300	51.0%
203		Evergrande City Hanzhou	12.21	369.3	3,306	69.0%
204		Evergrande Royal Palace Pingxiang	4.02	362.8	1,108	100.0%
205		Evergrande Royal Scenic Yichun	4.13	310.1	1,331	70.0%
206	Anhui Province	Evergrande Unique One Project Anqing	13.48	461.9	2,918	100.0%
207		Evergrande Left Bank Riverfront Bengbu	1.95	261.0	747	100.0%
208		Evergrande Royal Scenic Bozhou	1.27	219.7	580	70.0%
209		Evergrande Linxi Town Fuyang	5.82	211.7	2,748	100.0%
210		Evergrande Royal Scenic Bay Huaibei	1.70	261.5	650	100.0%
211		Evergrande Top Mansion Huangshan	2.96	230.9	1,283	100.0%
212		Evergrande Royal Palace Wuhu	4.29	451.9	950	100.0%
213		Evergrande Royal City Project Xuancheng	5.50	287.0	1,915	100.0%
214	Fujian Province	Evergrande Future City Fuding	5.20	468.1	1,110	100.0%
215		Evergrande Royal View Garden Zhangzhou	13.65	167.6	8,142	100.0%
216	Guangxi Province	Evergrande City Fangchenggang	1.71	236.9	721	100.0%
217		Evergrande Scholastic Mansion	2.22	273.6	810	100.0%
218		Evergrande Oasis Wuzhou	4.46	531.8	838	100.0%
219		Evergrande Royal Scenic Yulin	1.90	166.7	1,140	100.0%
220		Evergrande Yue Long Tai Yulin	4.48	359.6	1,245	99.0%
221	Jilin Province	Evergrande Left Riverside Jilin	3.67	174.3	2,106	100.0%
222		Evergrand Palace One Siping	2.86	308.9	925	100.0%
223	Liaoning	Evergrande Riverside Panjin	6.28	885.4	709	100.0%
224	Heilongjiang Province	Evergrande Royal Lakeside Manor Daqing	4.90	296.7	1,652	100.0%
225	Yunnan Province	Evergrande Oasis Qujing	2.35	661.5	355	100.0%
226	Inner Mongolia	Evergrande City Tongliao	2.64	252.4	1,045	51.0%

Note 1: Representing the shareholding percentage which is held by immediate holding company over each project company.

Surrounding land acquired for current projects

No.	Province/City	Name of Project	Land reserve original value (RMB100 million)	Land reserve area (‘000 m ²)	Price of floor area (RMB/m ²)	Shareholding Percentage (Note 1)
1	Hebei	Evergrande Royal Scenic Peninsula Beijing (Phase II)	0.18	20.3	863	65.0%
2	Hebei	Expansion Land of Evergrande Linxi Town Shijiazhuang	0.39	33.3	1,162	63.0%
3	Hunan	Evergrande Linxi Town and Wave Court Changsha	4.20	287.0	1,465	90.0%
4	Hunan	Expansion Land of Evergrande Forest creek County Changsha	4.91	186.3	2,634	73.0%
5	Henan	Expansion Land of Evergrande City Zhengzhou (Phase III)	12.14	600.5	2,021	51.0%
6	Chongqing	Evergrande Verakin New Park City Chongqing	1.41	89.4	1,578	100.0%
7	Gansu	Expansion Land of Evergrande Royal Scenic Peninsula Yinchuan	3.72	239.9	1,550	80.0%
8	Shandong	Evergrande Emerald Court Jinan (Phase II)	6.42	234.2	2,743	100.0%
9	Shandong	Evergrande Century Plaza Jinan (Phase II)	2.16	84.0	2,571	100.0%
10	Shandong	Evergrande Palace Jinan (Phase II)	3.69	141.6	2,607	100.0%
11	Heilongjiang	Evergrande Royal Garden Harbin (Phase III)	12.01	138.3	8,684	100.0%
12	Henan	Expansion Land of Evergrande Emerald Court of Dragon Xinyang	1.44	154.9	930	58.0%
13	Guangxi	Expansion Land of Evergrande Oasis Wuzhou	3.73	395.7	942	100.0%
14	Guangxi	Evergrande City Guigang	3.31	45.9	7,214	100.0%
15	Jiangxi	Evergrande Bay Jiujiang (Phase II)	2.88	184.7	1,559	100.0%
16	Henan	Expansion Land of Evergrande Royal Scenic Peninsula Pingdingshan	0.40	95.7	414	64.0%
17	Shandong	Expansion Land of ZhengCheng Family Project Zibo	4.90	453.7	1,079	60.0%
18	Zhejiang	Expansion Land of Ningbo Fenghua Xikou Ecotourism Town (Phase II)	1.90	123.8	1,535	100.0%
19	Jiangsu	Expansion Land of Evergrande Emerald Court Suqian	1.21	111.7	1,083	100.0%
20	Hubei	Evergrande Metropolis Yichang (Phase II)	2.78	237.5	1,172	70.0%
21	Zhejiang	Expansion Land of Evergrande Royal Palace Shaoxing	0.50	12.8	3,907	100.0%
22	Henan	Evergrande City Jiaozuo (Phase II)	5.41	193.0	2,803	100.0%
23	Henan	Expansion Land of Evergrande Splendor Xinxiang (Phase III)	5.48	260.6	2,102	100.0%
24	Hebei	Expansion Land of Evergrande Royal Scenic Peninsula Beijing	1.25	196.0	637	65.0%
25	Inner Mongolia	Evergrande Emerald Court Baotou	2.01	144.5	1,388	55.0%
26	Chongqing	Expansion Land of Evergrande Royal View Splendor Chongqing	1.01	168.5	600	100.0%
27	Henan	Evergrande City Zhengzhou (Phase II)	12.57	593.2	2,119	51.0%
28	Shanxi	Evergrande City Taiyuan (Phase II)	2.84	104.6	2,715	82.0%

Note 1: Representing the shareholding percentage which is held by immediate holding company over each project company.

No.	Province/City	Name of Project	Land reserve	Land	Price of	Shareholding
			original value (RMB100 million)	reserve area ('000 m ²)	floor area (RMB/m ²)	Percentage (Note 1)
29	Hebei	Expansion Land of Evergrande Emerald Court Handan	2.56	61.5	4,157	100.0%
30	Hubei	Evergrande Metropolis Yichang (Phase III)	3.29	233.3	1,410	70.0%
31	Sichuan	Expansion Land of Evergrande Sichuan Resort Emei	1.85	55.5	3,333	100.0%
32	Xinjiang Uyghur Autonomous Region	Evergrande Oasis Urumchi (Phase III)	11.50	251.0	4,582	100.0%
33	Hebei	Expansion Land of Evergrande City Hengshui (Phase III)	1.86	132.5	1,404	70.0%
34	Hebei	Evergrande School Tangshan	7.51	217.2	3,458	100.0%
35	Sichuan	Mianyang Chengnan New Town Hongxing D Plot	8.73	205.4	4,249	100.0%
36	Hainan	Expansion Land of Hainan Ocean Flower Island in 2017	2.92	1,086.5	269	100.0%
37	Jiangsu	Expansion Land of Evergrande Venice on the Sea Qidong in 2017	8.59	843.3	1,018	100.0%
38	Guizhou	Expansion Land of Evergrande Fairyland Guiyang in 2017	47.58	4,362.1	1,091	100.0%
39	Hunan	Expansion Land of Evergrande Fairyland Changsha in 2017	15.22	1,183.2	1,286	100.0%
			2,374.46	125,684.7	1,889	

* Surrounding land acquired for current projects

Total Land Reserve of the Group

The total land reserve of the Group was 312 million square meters with original value of RMB533.6 billion. The average price of floor area was RMB1,711/square meter.

The land reserve original value of projects in first- and second-tier cities was RMB367.5 billion, accounting for 69%. The average price of floor area was RMB2,210/square meter;

The land reserve original value of projects in third-tier cities was RMB166.1 billion, accounting for 31%. The average price of floor area was RMB1,141/square meter;

In 2017, payment made for projects including previous retrofit work not incorporated into the land reserve was RMB75.7 billion and the total planned GFA was 53.94 million square meters, of which 41 projects were in Shenzhen with the planned GFA amounting to 23.71 million square meters.

Note 1: Representing the shareholding percentage which is held by immediate holding company over each project company.

The following table sets out the total land reserve of the Group for 2017.

No.	Province/City	Name of Project	Land reserve original value (RMB100 million)	Land reserve area ('000 m ²)	Price of floor area (RMB/m ²)	Shareholding Percentage (Note 1)
1	Beijing	Evergrande Palace Beijing	46.80	298.2	15,693	100.0%
2		Evergrande Metropolis Beijing	18.25	156.5	11,664	100.0%
3		Evergrande Emerald Court Beijing	33.93	203.8	16,650	100.0%
4		Evergrande Left Riverbank Beijing	16.44	317.6	5,177	100.0%
5		Evergrande Elite Shadow Greek Beijing	34.04	151.9	22,404	100.0%
6		Evergrande International Hotspring Tourist City	8.55	4,357.3	196	100.0%
7		Evergrande Royal Mansion Beijing	3.72	398.9	933	65.0%
8		Evergrande Culture Tourist City Beijing	6.46	1,715.3	376	100.0%
9		Evergrande the Great Wall Village	2.82	66.8	4,227	100.0%
10	Shanghai	Evergrande Palace Shanghai	17.33	143.5	12,081	100.0%
11		Evergrande Royal Scenic Bay Shanghai	7.35	70.2	10,474	100.0%
12		Evergrande First Palace Sheshan Shanghai	1.38	15.2	9,028	100.0%
13		Evergrande Royal View Garden Shanghai	4.63	49.9	9,295	100.0%
14		Evergrande Metropolis Shanghai	2.69	41.9	6,420	100.0%
15		Evergrande Royal Seaview Garden	12.40	159.3	7,785	90.0%
16		Evergrande Bay Palace Shanghai	11.07	47.2	23,479	100.0%
17		Evergrande Venice on the Sea Qidong	11.12	5,250.8	212	100.0%
18		Evergrande Wonderland Suzhou	17.04	1,218.1	1,399	100.0%
19	Guangzhou	The Third Jinbi Garden Guangzhou	0.74	79.5	926	100.0%
20		Evergrande Royal Palace Guangzhou	16.46	156.9	10,494	100.0%
21		Evergrande Jewelry Guangzhou	13.54	64.7	20,939	100.0%
22		Evergrande Scenic Garden Zengcheng Guangzhou	3.31	175.1	1,892	100.0%
23		Evergrande Royal Scenic Peninsula Foshan	0.18	40.1	441	100.0%
24		Evergrande Royal Scenic Bay Foshan	0.61	11.1	5,513	100.0%
25		Evergrande Cruise City Foshan	2.90	236.0	1,228	100.0%
26		Evergrande Joy Town Foshan	37.76	620.9	6,082	100.0%
27		Evergrande Splendor Qingyuan	2.68	2,868.6	93	100.0%
28		Evergrande Silverlake City Qingyuan	6.27	1,050.4	597	100.0%
29		Evergrande Royal Creek Valley Qingyuan	7.37	188.1	3,917	100.0%
30	Shenzhen	Caiwuwei Project Shenzhen	3.25	33.7	9,652	100.0%
31		Evergrande Gentleman Hill Shenzhen	4.23	21.7	19,490	98.0%
32		Huaqiangbei Project Shenzhen	14.58	86.5	16,845	51.1%
33		Evergrande Sky Tower Shenzhen	33.49	151.0	22,175	51.0%
34		Evergrande City Shenzhen	25.17	300.1	8,387	65.0%
35		Evergrande Fashion Valley Shenzhen	33.50	498.6	6,718	100.0%
36		Evergrande City Lights Shenzhen	35.00	275.9	12,687	100.0%
37		Evergrande Metropolis Square Shenzhen	56.84	211.6	26,866	100.0%
38		Evergrande Royal Scenic Peninsula Shenzhen	3.22	246.3	1,308	100.0%
39		Evergrande Oasis	0.04	2.1	2,179	100.0%
40		Evergrande Xiaogui Bay Shenzhen	15.04	395.9	3,800	100.0%

Note 1: Representing the shareholding percentage which is held by immediate holding company over each project company.

No.	Province/City	Name of Project	Land reserve	Land	Price of	Shareholding
			original value (RMB100 million)	reserve area (‘000 m ²)	floor area (RMB/m ²)	Percentage (Note 1)
41		Evergrande Palm Island Huiyang	3.65	393.7	927	100.0%
42		Evergrande Mountain Bay Huizhou	5.59	395.7	1,412	100.0%
43		Evergrande Royal View Garden Huizhou	7.90	124.1	6,361	100.0%
44		Evergrande Yue Long Tai Huizhou	21.09	154.7	13,634	100.0%
45		Evergrande Moon Bund Huizhou	4.50	255.4	1,762	100.0%
46		Evergrande Dragon Bay Huizhou	16.48	717.2	2,298	100.0%
47		Evergrande Lake of General Huizhou	13.57	403.4	3,362	100.0%
48		Evergrande Royal Lake County Huizhou	3.65	127.9	2,850	100.0%
49		Evergrande Royal Palace Huizhou	4.72	261.8	1,805	100.0%
50	Wuhan	Evergrande City Wuhan	1.76	216.8	812	100.0%
51		Evergrande Metropolis Wuhan	0.81	98.4	828	100.0%
52		Evergrande Royal Scenic Bay Wuhan	1.74	78.7	2,213	60.0%
53		Evergrande Royal Palace Wuhan	2.83	83.8	3,379	60.0%
54		Evergrande Capital Wuhan	1.27	102.5	1,241	67.1%
55		Evergrande Rainbow Town Wuhan	5.31	427.6	1,241	67.1%
56		Evergrande Dragon city Wuhan	6.01	484.1	1,241	67.1%
57		Evergrande Evergreen Garden Wuhan	38.00	1,300.0	2,923	60.0%
58		Evergrande Emerald Court Wuhan	5.75	128.2	4,487	100.0%
59		Evergrande Tourism Tech City Wuhan	9.99	1,098.2	910	100.0%
60		Evergrande Splendor Ezhou	3.85	1,163.6	331	100.0%
61	Changsha	Evergrande City Changsha	0.31	29.4	1,039	100.0%
62		Evergrande Oasis Changsha	4.34	315.6	1,375	100.0%
63		Evergrande Atrium Changsha	5.49	454.0	1,209	100.0%
64		Evergrande Bay Changsha	7.36	230.5	3,191	100.0%
65		Evergrande Royal Scenic Peninsula Changsha	6.60	522.6	1,263	51.0%
66		Evergrande Emerald Court Changsha	1.59	161.9	983	100.0%
67		Evergrande Royal Scenic Bay Changsha	1.05	55.8	1,885	100.0%
68		Evergrande Royal Scenic Land Changsha	3.65	374.8	973	51.0%
69		Evergrande Centuried Financial Square Changsha	3.74	199.8	1,871	100.0%
70		Evergrande Huangxing Road Project Changsha	1.99	198.2	1,002	51.0%
71		Evergrande Forest Creek City Changsha	17.32	969.1	1,787	73% (land expansion portion: 90%)
72		Evergrande Child’s Fancy World Changsha	29.36	2,255.2	1,302	100.0%
73		Evergrande Palace Liuyang	1.30	229.9	565	100.0%
74		Evergrande Jade Palace Changsha	7.06	166.8	4,232	100.0%
75		Evergrande Shanglin Garden Changsha	3.47	99.8	3,482	100.0%
76		Evergrande Palace of Glory Changsha	9.15	178.0	5,139	90.0%
77		Evergrande Royal View Splendor Ningxiang	42.98	1,594.0	2,696	100.0%
78	Nanjing	Evergrande Splendor Nanjing	0.56	199.5	280	100.0%
79		Evergrande Palace Nanjing	11.00	108.3	10,165	100.0%

Note 1: Representing the shareholding percentage which is held by immediate holding company over each project company.

No.	Province/City	Name of Project	Land reserve	Land	Price of	Shareholding
			original value (RMB100 million)	reserve area (‘000 m ²)	floor area (RMB/m ²)	Percentage (Note 1)
80		Evergrande Emerald Court Nanjing	20.96	207.3	10,107	100.0%
81		Evergrande Riverside Nanjing	29.75	401.8	7,404	100.0%
82		Evergrande Dragon Court Nanjing	14.90	174.8	8,522	100.0%
83		Evergrande Xishan Mansion Nanjing	16.60	114.7	14,474	100.0%
84		Evergrande Linxi Town Nanjing	8.05	88.5	9,099	100.0%
85		Riverside Mansion	18.33	138.5	13,234	100.0%
86		Evergrande Wonderland Zhenjiang	26.12	2,321.3	1,125	100.0%
87	Chengdu	Evergrande Oasis Chengdu	0.94	200.9	467	100.0%
88		Evergrande Scenic Garden Chengdu	1.73	43.8	3,955	100.0%
89		Evergrande Royal Scenic Peninsula Chengdu	12.30	2,076.6	593	100.0%
90		Evergrande Royal View Garden Chengdu	1.61	157.9	1,021	100.0%
91		Evergrande New City Chengdu	2.12	203.9	1,040	100.0%
92		Evergrande Caojiaxiang Plaza Chengdu	11.14	581.5	1,916	80.6%
93		Evergrande Central Square Chengdu	19.41	438.2	4,430	Phase I: 62.96%; Phase II: 50.63%
94			Evergrande Metropolis Court Chengdu	0.30	10.1	2,924
95		Evergrande Huazhi Plaza Chengdu	3.09	150.9	2,048	100.0%
96		Evergrande Paradise Peninsula Chengdu	20.92	1,955.1	1,070	100.0%
97		Evergrande Royal City Chengdu	1.76	177.1	995	100.0%
98		Evergrande Paradise Mansion Chengdu	3.48	594.3	586	100.0%
99		Evergrande Splendid City Chengdu	9.49	329.0	2,884	100.0%
100		Evergrande River Palace Chengdu	3.59	64.2	5,587	100.0%
101		Evergrande ShangLin Garden Chengdu	3.38	320.5	1,055	65.0%
102		Evergrande Future City Chengdu	17.77	536.2	3,313	100.0%
103		Evergrande The Coronation Chengdu	21.10	2,123.0	994	100.0%
104		Evergrande Royal Palace Chengdu	2.92	256.4	1,140	100.0%
105		Evergrande Royal Scenic Chengdu	6.18	632.4	977	100.0%
106		Evergrande Emerald Court Qionglai	0.10	77.6	135	100.0%
107		Evergrande Jade Pavilion Chengdu	9.23	165.7	5,573	100.0%
108		Evergrande Linxi Town Chengdu	7.22	529.3	1,364	100.0%
109		Evergrande Xichen Oasis Chengdu	5.42	721.5	751	100.0%
110		Evergrande Left Riverside	12.04	223.1	5,395	100.0%
111		Evergrande Splendor Pengshan	3.99	1,773.7	225	100.0%
112		Evergrande Splendo Emei	56.85	1,687.2	3,369	100.0%
113	Hangzhou	Evergrande Royal View Garden Hangzhou	7.83	105.2	7,439	100.0%
114		Evergrande Crystal International Plaza Hangzhou	30.10	590.0	5,101	100.0%
115		Evergrande Yue Long Mansion Hangzhou	36.20	119.1	30,387	100.0%
116	Xi’an	Evergrande Royal Scenic Xi’an	0.99	86.7	1,142	100.0%

Note 1: Representing the shareholding percentage which is held by immediate holding company over each project company.

No.	Province/City	Name of Project	Land reserve	Land	Price of	Shareholding
			original value (RMB100 million)	reserve area (‘000 m ²)	floor area (RMB/m ²)	Percentage (Note 1)
117		Evergrande Royal View Garden Xi’an	2.74	138.0	1,983	100.0%
118		Evergrande Bay Xi’an	2.08	134.2	1,551	100.0%
119		Evergrande Emerald Court Xi’an	0.44	32.9	1,321	100.0%
120		Evergrande Dragon Bay Xi’an	5.31	238.4	2,229	100.0%
121		Evergrande Emerald Court Xi’an	2.10	162.7	1,292	100.0%
122		Evergrande City Plaza Xi’an	3.66	342.8	1,066	100.0%
123		Evergrande International Town Xi’an	5.57	298.3	1,866	100.0%
124		Evergrande Atrium Gaoling	2.88	480.0	600	100.0%
125		Evergrande Yue Long Tai Xi’an	7.97	185.8	4,286	100.0%
126	Jinan	Evergrande Metropolis Jinan	0.22	27.5	814	100.0%
127		Evergrande Oasis Jinan	3.76	601.0	625	100.0%
128		Evergrande City Jinan	5.71	489.7	1,165	100.0%
129		Evergrande Atrium Jinan	4.50	283.0	1,591	60.0%
130		Evergrande Royal View Garden Jinan	2.77	75.4	3,679	100.0%
131		Evergrande Emerald Court Jinan	7.20	384.0	1,876	100.0%
132		Evergrande Longao Regency Jinan	7.52	146.8	5,122	100.0%
133		Evergrande Longao East New Metropolis Jinan	2.04	95.6	2,129	100.0%
134		Evergrande Bright City Jinan	1.79	95.6	1,875	100.0%
135		Evergrande Left Riverbank Jinan	13.86	920.9	1,505	100.0%
136		Evergrande Century Square Jinan	0.51	26.2	1,960	100.0%
137		Evergrande Palace Jinan	1.17	58.3	2,007	100.0%
138		Evergrande Jinbi New Town Jinan	4.88	211.7	2,304	100.0%
139		Evergrande Peak Jinan	3.15	148.3	2,122	100.0%
140		Evergrande Fortune Center	2.53	179.9	1,404	100.0%
141	Taiyuan	Evergrande Oasis Taiyuan	1.15	116.9	983	100.0%
142		Evergrande Metropolis Taiyuan	0.53	56.0	942	100.0%
143		Evergrande Scenic Garden Taiyuan	2.59	282.1	917	100.0%
144		Evergrande Palace Taiyuan	0.55	39.9	1,370	65.6%
145		Evergrande Royal Scenic Bay Taiyuan	10.63	660.1	1,610	100.0%
146		Evergrande Emerald Court Taiyuan	1.18	37.8	3,108	70.0%
147		Evergrande Left Bank Riverfront Taiyuan	2.57	81.8	3,139	100.0%
148		Evergrande Atrium Taiyuan	0.31	16.7	1,845	100.0%
149		Evergrande Future City Taiyuan	2.90	131.9	2,197	100.0%
150		Evergrande City Taiyuan	10.84	321.5	3,373	82.0%
151		Evergrande Bay Taiyuan	3.18	124.1	2,565	100.0%
152		Evergrande Fairyland	2.69	326.0	824	100.0%
153		Evergrande Royal Palace Taiyuan	4.60	153.9	2,992	100.0%
154		Evergrande Tian Chen Taiyuan	41.00	522.8	7,843	100.0%
155	Hefei	Evergrande City Hefei	0.51	67.2	758	100.0%
156		Evergrande Royal View Garden Hefei	1.43	261.9	546	100.0%
157		Evergrande International Center Hefei	4.33	689.2	629	100.0%

Note 1: Representing the shareholding percentage which is held by immediate holding company over each project company.

No.	Province/City	Name of Project	Land reserve	Land	Price of	Shareholding
			original value (RMB100 million)	reserve area (‘000 m ²)	floor area (RMB/m ²)	Percentage (Note 1)
158		Evergrande Plaza Hefei	17.53	589.8	2,972	100.0%
159		Evergrande Crystal International Plaza Hefei	9.32	322.2	2,893	50.4%
160		Evergrande YueLong Court Hefei	8.22	348.8	2,356	100.0%
161		Evergrande Royal View Garden Chaohu	0.60	62.9	959	100.0%
162		Evergrande Oasis Feidong	0.81	75.4	1,075	65.0%
163	Nanchang	Evergrande City Nanchang	2.42	610.4	396	100.0%
164		Evergrande Oasis Nanchang	0.17	28.7	608	100.0%
165		Evergrande Metropolis Nanchang	1.20	112.6	1,068	100.0%
166		Evergrande Royal View Garden Nanchang	1.21	26.8	4,505	100.0%
167		Evergrande Emerald Court Nanchang	1.20	128.1	939	100.0%
168		Evergrande Palace Nanchang	8.64	138.1	6,256	100.0%
169		Evergrande Emerald Exquisite Nanchang	9.89	18.97	5,211	100.0%
170		Evergrande Emerald JunTing Nanchang	8.02	148.0	5,415	100.0%
171		Evergrande Forest Creek City Nanchang	24.16	534.0	4,524	100.0%
172		Grande Palace	10.65	185.7	5,735	100.0%
173		Evergrande Light of Times Nanchang	17.93	203.8	8,798	100.0%
174		Evergrande Yue Long Mansion Nanchang	60.03	661.5	9,074	100.0%
175		Evergrande Jiangxing Project Nanchang	7.80	223.1	3,496	50.0%
176	Fuzhou	Evergrande Scenic Garden Fuzhou	0.80	80.0	995	100.0%
177		Evergrande City Fuqing	3.57	196.2	1,817	100.0%
178	Harbin	Evergrande Oasis Harbin	2.60	208.2	1,250	100.0%
179		Evergrande Metropolis Harbin	0.94	60.2	1,567	100.0%
180		Evergrande City Harbin	0.74	267.6	276	100.0%
181		Evergrande Royal View Garden Harbin	0.73	48.3	1,516	100.0%
182		Evergrande Royal Scenic Bay Harbin	0.46	32.5	1,411	100.0%
183		Evergrande Emerald Court Harbin	0.46	20.6	2,247	100.0%
184		Evergrande Jade Court Harbin	10.05	182.8	5,496	100.0%
185		Evergrande Atrium Harbin	1.50	150.4	996	95% (land expansion portion: 100%)
186		Evergrande International Center Harbin	2.24	76.1	2,941	100.0%
187		Evergrande Flower Garden Harbin	0.89	171.3	521	100.0%
188		Evergrande Lilac Manor Harbin	2.39	238.4	1,002	100.0%
189		Evergrande Peak Harbin	0.38	30.0	1,269	100.0%
190		Evergrande Royal Palace Harbin	7.47	183.8	4,063	100.0%
191		Evergrande Central Square Harbin	15.62	683.3	2,286	100.0%
192		Evergrande Times Square Harbin	42.48	1,168.9	3,634	100.0%
193		Evergrande Jincheng Harbin	2.72	135.8	2,000	100.0%
194	Changchun	Evergrande Oasis Changchun	0.43	52.3	815	100.0%
195		Evergrande City Changchun	0.78	91.9	846	100.0%
196		Evergrande International Center Changchun	0.74	305.6	242	100.0%

Note 1: Representing the shareholding percentage which is held by immediate holding company over each project company.

No.	Province/City	Name of Project	Land reserve	Land	Price of	Shareholding
			original value (RMB100 million)	reserve area (‘000 m ²)	floor area (RMB/m ²)	Percentage (Note 1)
197		Evergrande Royal Scenic Changchun	0.06	3.9	1,483	100.0%
198		Evergrande Metropolis Changchun	4.31	310.9	1,387	100.0%
199		Evergrande City Plaza Changchun	2.90	185.1	1,566	100.0%
200		Evergrande Royal Summit Changchun	1.61	83.2	1,941	100.0%
201		Evergrande Atrium Changchun	0.72	48.7	1,479	100.0%
202		Evergrande Royal View Garden Changchun	5.88	233.3	2,522	100.0%
203		Evergrande Bay Changchun	3.22	250.1	1,289	100.0%
204		Evergrande Moon Residence Changchun	0.51	29.3	1,743	80.0%
205		Evergrande Mansion Changchun	12.82	341.8	3,749	100.0%
206		Evergrande Tanxi Manor Changchun	2.80	179.4	1,563	75.0%
207		Evergrande North Lake Plaze Changchun	5.01	154.7	3,242	100.0%
208		Evergrande Aquatic Manor Changchun	5.30	255.4	2,076	62.0%
209	Shenyang	Evergrande Oasis Shenyang	1.90	342.0	556	100.0%
210		Evergrande City Shenyang	0.03	3.8	737	100.0%
211		Evergrande Metropolis Shenyang	1.16	292.8	396	100.0%
212		Evergrande Atrium Shenyang	4.82	383.8	1,255	100.0%
213		Evergrande Emerald Court Shenyang	1.63	90.4	1,805	100.0%
214		Evergrande Royal Scenic Bay Shenyang	0.44	27.2	1,599	100.0%
215		Evergrande Left Riverbank Shenyang	6.07	365.8	1,660	100.0%
216		Evergrande Peak Shenyang	7.04	416.9	1,690	100.0%
217		Evergrande Shengjing Impression Shenyang	4.07	289.3	1,407	100.0%
218		Evergrande Central Plaza Shenyang	12.51	1,480.5	845	100.0%
219		Evergrande Yue Long Court Shenyang	3.78	161.9	2,334	100.0%
220		Evergrande Yihe&Shengjing Family	5.10	526.6	969	70.0%
221		Evergrande Shengjing Jade Garden Shenyang	4.16	260.2	1,600	100.0%
222		Evergrande Royal View Garden Shenyang	32.20	494.8	6,508	90.0%
223	Hohhot	Evergrande Atrium Hohhot	0.28	46.2	605	74.0%
224		Evergrande Metropolis Hohhot	1.23	64.8	1,892	100.0%
225		Evergrande Palace Hohhot	3.00	131.8	2,277	100.0%
226		Evergrande Oasis Horhot	7.10	477.5	1,487	51.0%
227		Evergrande Emerald Court Hohhot	2.78	295.2	941	51.0%
228	Shijiazhuang	Evergrande Royal Scenic Peninsula Shijiazhuang	7.77	869.0	895	100.0%
229		Evergrande Splendor Shijiazhuang	2.63	359.7	731	100.0%
230		Evergrande Forest Creek County Shijiazhuang	0.88	93.2	946	63.0%
231		Evergrande Central Plaza Shijiazhuang	18.60	184.6	10,079	100.0%
232		Evergrande Ten Miles Pond Shijiazhuang	5.91	521.7	1,132	80.0%
233	Lanzhou	Evergrande Oasis Lanzhou	12.14	1,162.0	1,045	100.0%
234		Evergrande City Plaza Lanzhou	0.65	33.3	1,936	100.0%
235		Evergrande Scenic Garden Lanzhou	2.06	261.8	787	100.0%
236		Evergrande Metropolis Lanzhou	0.60	45.3	1,321	100.0%
237		Evergrande Emerald Court Lanzhou	3.67	259.6	1,415	100.0%

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			original value (RMB100 million)	reserve area (‘000 m ²)	floor area (RMB/m ²)	Percentage (Note 1)
238		Evergrande Royal View Garden Lanzhou	9.35	493.7	1,893	100.0%
239	Xining	Evergrande Metropolis Xining	0.65	97.9	664	100.0%
240	Yinchuan	Evergrande Metropolis Yinchuan	0.25	42.2	602	100.0%
241		Evergrande Royal Scenic Yinchuan	0.82	100.1	823	100.0%
242		Evergrande Royal View Garden Yinchuan	0.90	151.7	596	100.0%
243		Evergrande Royal Scenic Peninsula Yinchuan	2.71	195.5	1,388	80.0%
244	Zhengzhou	Evergrande Oasis Zhengzhou	3.18	342.0	931	100.0%
245		Evergrande Metropolis Zhengzhou	10.95	591.2	1,853	100.0%
246		Evergrande Scenic Garden Zhengzhou	3.25	374.2	868	51.0%
247		Evergrande Emerald Court Zhengzhou	3.60	152.6	2,359	100.0%
248		Evergrande YueLong Court Zhengzhou	10.50	119.3	8,795	100.0%
249		Evergrande Atrium Zhengzhou	1.83	170.2	1,077	100.0%
250		Evergrande City Zhengzhou	26.59	1,323.7	2,009	51.0%
251		Evergrande Yue Long Tai Zhengzhou	8.58	606.1	1,415	64.0%
252		Evergrande Future City Zhengkai	35.12	2,133.4	1,646	100.0%
253		Evergrande Wonderland Kaifeng	18.37	2,759.9	666	100.0%
254		Evergrande Splendor Xinxiang	6.71	906.3	740	100.0%
255		Evergrande Royal Scenic Bay Xinxiang	1.22	190.3	641	100.0%
256	Guiyang	Evergrande City Guiyang	0.77	192.7	398	100.0%
257		Evergrande Metropolis Guiyang	0.43	62.3	695	100.0%
258		Evergrande Atrium Guiyang	0.96	93.2	1,033	100.0%
259		Evergrande Emerald Court Guiyang	0.88	110.0	801	100.0%
260		Evergrande Royal Garden Guiyang	6.31	300.3	2,101	100.0%
261		Evergrande New World Guiyang	22.37	2,094.8	1,068	100.0%
262		Evergrande Central Park Guiyang	24.62	923.6	2,666	100.0%
263		Evergrande Central Square Guiyang	9.89	825.9	1,197	100.0%
264		Evergrande City Square Guiyang	3.78	315.7	1,197	100.0%
265		Evergrande Wonderland Guiyang	49.11	4,507.1	1,090	100.0%
266		Evergrande Left Riverfront Guiyang	5.93	469.2	1,263	90.0%
267		Evergrande Future City Guiyang	10.15	441.3	2,301	100.0%
268		Evergrande Royal Palace Guiyang	7.00	270.5	2,587	100.0%
269	Kunming	Evergrande Splendor Kunming	2.07	730.2	284	100.0%
270		Evergrande Yunbao Palace Kunming	13.74	655.9	2,094	51.0%
271		Evergrande Metropolis Kunming	8.29	459.9	1,802	100.0%
272		Evergrande JiuLong Bay Kunming	19.39	704.3	2,753	51.0%
273		Evergrande Left Bank Riverfront Kunming	14.78	539.0	2,742	51.0%
274		Evergrande Emerald Court Kunming	3.84	248.8	1,542	100.0%
275	Nanning	Evergrande Oasis Nanning	2.54	136.4	1,860	100.0%
276		Evergrande International Center Nanning	2.56	209.7	1,223	100.0%
277		Evergrande City Nanning	4.21	236.9	1,779	100.0%
278		Evergrande Royal View Garden Nanning	0.97	52.9	1,835	100.0%

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279		Evergrande Metropolis Nanning	0.47	25.9	1,813	100.0%
280		Evergrande Palace Nanning	10.35	296.2	3,493	100.0%
281		Evergrande Atrium Nanning	2.42	187.5	1,289	100.0%
282		Evergrande Royal Scenic Nanning	2.51	238.1	1,052	100.0%
283	Haikou	Evergrande Culture Tourist City Haikou	3.18	837.8	379	100.0%
284		Evergrande Bay Haikou	2.06	44.7	4,599	100.0%
285		Evergrande Bund Haikou	7.82	265.9	2,940	100.0%
286		Evergrande Mellisa Haikou	28.88	1,325.4	2,179	100.0%
287		Evergrande Royal Scenic Bay Hainan	0.69	80.7	851	100.0%
288		Evergrande Royal Sea Hainan	12.52	1,209.0	1,035	100.0%
289		Evergrande Dingan Royal Lake Manor Haikou	1.55	163.4	946	75.0%
290		Evergrande Yue Long Bay Wanning	5.77	195.6	2,952	100.0%
291	Urumchi	Evergrande Oasis Urumchi	12.75	381.2	3,345	100.0%
292		Evergrande Green Metropolis Urumchi	14.00	467.0	2,998	100.0%
293		Evergrande Splendor Urumchi	5.27	1,735.5	303	100.0%
294		Evergrande City Lights Urumchi	3.40	207.7	1,637	100.0%
295	Chongqing	Evergrande Metropolis Chongqing	2.68	136.1	1,971	100.0%
296		Evergrande Atrium Chongqing	1.97	226.0	873	100.0%
297		Evergrande Splendor Chongqing	8.57	1,320.2	649	100.0%
298		Evergrande Emerald Court Chongqing	13.34	97.0	13,746	100.0%
299		Evergrande Royal Scenic Peninsula Chongqing	10.52	325.3	3,234	100.0%
300		Evergrande Scenic Garden Chongqing	13.37	413.5	3,234	100.0%
301		Evergrande Scenic Garden Fuling	0.86	213.5	401	100.0%
302		Evergrande Royal Scenic Bay Chongqing	1.05	61.4	1,714	100.0%
303		Evergrande Royal Palace Chongqing	10.10	254.5	3,968	90.0%
304		Evergrande Century City Chongqing	14.66	583.7	2,512	90.0%
305		Evergrande C C Land Plaza	14.20	540.0	2,630	100.0%
306		Evergrande The Coronation Chongqing	32.88	841.3	3,908	69.1%
307		Evergrande Central Plaza Chongqing	30.28	753.3	4,019	100.0%
308		Evergrande Emerald Bay Chongqing	6.54	260.4	2,513	100.0%
309		Evergrande Mountain Palace Chongqing	4.10	403.0	1,017	90.0%
310		Evergrande New City Chongqing	11.30	582.8	1,939	100.0%
311		Evergrande Lu Village Chongqing	10.89	321.4	3,388	100.0%
312		Evergrande Future City Chongqing	15.50	539.4	2,873	100.0%
313		Evergrande Energetic City Chongqing	10.12	670.3	1,509	100.0%
314		Evergrande Verakin New Park City Chongqing	7.37	425.0	1,735	100.0%
315		Evergrande Smart Eco-city Chongqing	3.23	112.2	2,873	100.0%
316		Evergrande Green Island Chongqing	35.09	482.8	7,267	100.0%
317		Evergrande Left Lakefront Chongqing	2.73	256.1	1,066	100.0%
318		Evergrande Top Mansion Chongqing	8.06	466.0	1,730	100.0%

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319	Tianjin	Evergrande Oasis Tianjin	2.09	132.0	1,584	100.0%
320		Evergrande Scenic Garden Tianjin	10.71	394.3	2,717	100.0%
321		Evergrande Splendor Tianjin	5.79	1,157.7	500	100.0%
322		Evergrande Metropolis Tianjin	0.06	1.4	4,610	100.0%
323		Evergrande Royal Scenic Peninsula Tianjin	0.96	85.1	1,129	100.0%
324		Evergrande Royal View Garden Tianjin	18.69	184.2	10,148	100.0%
325		Evergrande Royal Scenic Bay Tianjin	4.02	75.2	5,352	100.0%
326		Evergrande Joy Palace Tianjin	42.60	433.7	9,823	100.0%
327		Evergrande Huaxi Town Tianjin	7.97	430.5	1,852	100.0%
328		Evergrande Phoenix Manor Tianjin	2.60	175.7	1,480	100.0%
329		Evergrande Royal Palace Tianjin	8.68	83.6	10,375	100.0%
330	Dalian	Evergrande Tanxijun Dalian	1.08	25.7	4,219	100.0%
331		Evergrande Royal View Garden Dalian	6.53	119.4	5,475	100.0%
332		Evergrande Royal Scenic Bay Dalian	1.44	31.7	4,550	100.0%
333		Evergrande Harbor City Dalian	14.92	526.5	2,835	100.0%
334		Evergrande City Lights Dalian	10.70	169.7	6,304	100.0%
335		Evergrande Seasons Dalian	13.67	156.6	8,730	100.0%
336		Evergrande Atrium Dalian	5.92	315.0	1,880	100.0%
337		Evergrande Garden Avenue Dalian	1.24	91.8	1,350	100.0%
338	Qingdao	Evergrande Golden Sands Qingdao	7.42	328.1	2,260	100.0%
339		Evergrande Yue Long Court Qingdao	10.00	361.1	2,769	100.0%
340		Evergrande Royal Dragon Bay Qingdao	18.15	625.6	2,901	100.0%
341		Evergrande Royal Billow International Qingdao	1.49	358.5	415	100.0%
342	Ningbo	Evergrande City Lights Ningbo	19.27	354.4	5,437	100.0%
343		Evergrande Scenic Garden Ningbo	6.70	367.0	1,825	100.0%
344		Evergrande Peninsula On The Sea Xiangshan	14.26	713.4	1,998	100.0%
345		Evergrande Guanlan Palace Yuyao	7.24	232.4	3,113	100.0%
346		Expansion Land of Ningbo Fenghua Xikou Ecotourism Town	6.68	454.2	1,471	100.0%
347		Evergrande Royal Scenic Ningbo	12.18	361.0	3,375	100.0%
348		Evergrande Harbour Town Ningbo	5.68	1,415.8	401	100.0%
349	Xiamen	Evergrande Royal View Garden Xiamen	11.61	102.3	11,357	100.0%
350	Suzhou	Evergrande Jewelry Court Suzhou	69.10	389.2	17,754	100.0%
351		Evergrande Joyful Bay Suzhou	30.68	257.3	11,923	100.0%
352		Evergrande Atrium Zhangjiagang	1.71	128.5	1,334	90.0%
353	Wuxi	Evergrande Oasis Wuxi	8.63	412.0	2,094	100.0%
354		Evergrande Royal Seaview Bay Wuxi	6.33	250.1	2,531	100.0%
355		Evergrande Dragon Bay Wuxi	32.78	264.6	12,391	100.0%
356		Evergrande Royal View Garden Jiangyin	4.11	178.1	2,307	100.0%
357		Evergrande Royal Scenic Jiangyin	2.59	121.7	2,125	51.0%
358		Evergrande Dongjiu Palace Yixing	3.16	134.5	2,350	100.0%

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359		Evergrande Paradise Palace Wuxi	18.81	231.3	8,132	100.0%
360		Evergrande Billow Palace Wuxi	29.83	363.5	8,205	100.0%
361		Evergrande Qizi Bay Jiangyin	2.79	143.1	1,947	100.0%
362		Evergrande Royal View Splendo Wuxi	6.89	244.9	2,814	100.0%
363		Evergrande Yue Long Tai Wuxi	5.57	108.4	5,135	100.0%
364		Evergrande Royal Mansion Wuxi	8.76	150.5	5,821	100.0%
365		Evergrande Royal Lake Yixing	6.39	180.3	3,545	100.0%
366		Evergrande Scenic Garden Yixing	2.31	142.4	1,623	100.0%
367	Foshan	Evergrande Royal Scenic Bay Foshan	0.73	33.3	2,195	100.0%
368		Evergrande Royal View Garden Shunde	1.30	34.8	3,731	100.0%
369		Evergrande Emerald Court Foshan	1.87	71.7	2,608	100.0%
370		Evergrande City Foshan	1.02	72.4	1,410	100.0%
371		Evergrande Royal Bay Foshan	5.70	275.4	2,071	100.0%
372		Evergrande Royal Alcazar Foshan	2.92	441.8	662	100.0%
373		Evergrande Royal Landscape Foshan	11.10	926.3	1,199	100.0%
374		Evergrande Dragon Emerald Shunde	3.54	495.5	715	100.0%
375		Evergrande Scenic Palace Foshan	20.23	666.8	3,034	100.0%
376		Evergrande Royal Riverfront Palace Foshan	1.82	444.0	410	100.0%
377		Evergrande Lake County Foshan	3.50	459.7	761	100.0%
378		Evergrande Yundonghai Project Foshan	22.26	485.3	4,587	100.0%
379		Evergrande Royal Mansion Foshan	9.09	238.4	3,813	100.0%
380		Evergrande Bay Foshan	14.30	147.0	9,730	100.0%
381		Evergrande Atrium Foshan	2.04	113.5	1,800	100.0%
382		Evergrande Left Riverside Foshan	2.94	100.0	2,937	100.0%
383	Dongguan	Evergrande Royal Scenic Dongguan	1.33	43.8	3,046	100.0%
384		Evergrande Emerald Court Dongguan	4.64	102.4	4,530	100.0%
385		Evergrande Bay Dongguan	2.08	163.9	1,268	100.0%
386		Evergrande Left Riverbank Dongguan	6.89	308.9	2,230	100.0%
387		Evergrande Royal Garden Dongguan	8.76	445.9	1,966	100.0%
388	Wenzhou	Evergrande Billow Bay Wenzhou	16.80	371.3	4,525	100.0%
389		Evergrande Palace of Pleasure Wenzhou	13.00	146.0	8,902	100.0%
390		Evergrande Yue Long Tai Wenzhou	42.92	1,130.0	3,798	100.0%
391	Quanzhou	Evergrande Royal Scenic Bay Quanzhou	0.49	18.6	2,650	100.0%
392		Evergrande Emerald Dragon Court Quanzhou	0.65	29.0	2,256	100.0%
393		Evergrande City Plaza Quanzhou	2.68	150.1	1,785	100.0%
394		Evergrande Metropolis Shishi	5.04	254.3	1,983	100.0%
395		Evergrande Royal Scenic Anxi	2.15	168.8	1,275	100.0%
396		Evergrande Atrium	1.28	259.7	493	100.0%

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			original value (RMB100 million)	reserve area (‘000 m ²)	floor area (RMB/m ²)	Percentage (Note 1)
397		Evergrande New Town Quanzhou	2.47	182.7	1,350	100.0%
398	Nantong	Evergrande Grand Court Nantong	7.69	166.8	4,614	100.0%
399		Evergrande Yue Long Bay Nantong	3.40	259.4	1,310	100.0%
400	Tangshan	Evergrande Palace Tangshan	1.02	118.6	862	60.0%
401		Evergrande Dragon Court Tangshan	45.85	944.4	4,855	100.0%
402		Evergrande Academism Tangshan	5.07	418.8	1,210	100.0%
403		Evergrande Royal Sea Tangshan	4.38	692.0	633	100.0%
404		Evergrande Peach Blossom Spring Town Tangshan	0.35	83.0	418	100.0%
405	Weifang	Evergrande Metropolis Weifang	2.20	342.5	643	100.0%
406		Evergrande Emerald Court Weifang	0.34	78.3	429	100.0%
407	Xuzhou	Evergrande Left Riverbank Xuzhou	2.97	279.9	1,061	95.0%
408		Evergrande Linxi Town Xuzhou	1.02	322.3	316	100.0%
409		Evergrande Pan Lake Town Xuzhou	23.93	3,435.1	697	100.0%
410	Zhongshan	Evergrande Oasis Zhongshan	3.54	251.9	1,405	100.0%
411		Evergrande Metropolis Zhongshan	0.04	1.8	2,276	100.0%
412		Evergrande Royal Palace Zhongshan	13.42	451.9	2,969	100.0%
413		Evergrande Royal Scenic Zhongshan	5.80	239.7	2,419	100.0%
414	Shantou	Evergrande Royal Scenic Bay Shantou	0.91	85.6	1,068	100.0%
415		Evergrande Bund Shantou	19.13	437.5	4,371	100.0%
416		Evergrande Jinbi Bay Shantou	4.20	884.7	475	65.0%
417	Zhuhai	Evergrande Ocean Spring Zhuhai	3.84	527.9	727	51.0%
418		Evergrande Emerald Court Zhuhai	2.90	66.6	4,352	100.0%
419		Zhuhai Zhuofu Project	21.00	67.9	30,910	100.0%
420	Sanya	Evergrande Royal Ocean View Garden Sanya	2.59	130.5	1,985	100.0%
421		Evergrande Royal Palace Sanya	11.72	208.9	5,608	100.0%
422	Guangdong Province	Evergrande City Yunfu	1.01	365.9	277	100.0%
423		Evergrande City Shaoguan	1.99	546.1	364	100.0%
424		Evergrande City Chaozhou	4.68	975.3	480	100.0%
425		Evergrande Scenic Garden Chaozhou	3.96	465.7	851	57.0%
426		Evergrande Metropolis Chaozhou	4.11	356.7	1,152	100.0%
427		Evergrande Metropolis Heyuan	1.08	117.1	921	100.0%
428		Evergrande Left Riverfront Heyuan	8.39	300.0	2,797	100.0%
429		Evergrande Royal Scenic Peninsula Jiangmen	6.61	401.5	1,647	100.0%
430		Evergrande Spring City Enping	4.53	1,686.9	269	100.0%
431		Evergrande Yue Long Bay Kaiping	38.15	870.0	4,385	100.0%
432		Evergrande Oasis Jieyang	6.46	458.2	1,409	100.0%
433		Evergrande Emerald Court Jieyang	2.25	187.4	1,200	100.0%
434		Evergrande Palace Jieyang	2.54	276.6	917	100.0%
435		Evergrande Royal Scenic Peninsula Meizhou	16.85	1,696.1	994	100.0%
436		Evergrande Hawaii on the sea Yangjiang	2.24	509.0	441	100.0%

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437		Evergrande Metropolis Yangjiang	0.44	69.3	637	100.0%
438		Evergrande Royal View Garden Yangjiang	1.60	257.3	622	100.0%
439		Evergrande Yue Long Mansion Yangjiang	5.81	231.6	2,508	100.0%
440		Evergrande Oasis Zhanjiang	0.80	102.8	777	100.0%
441		Evergrande Royal View Garden Zhanjiang	4.64	319.5	1,454	60.0%
442		Evergrande Atrium Huizhou (Phase I)	1.50	235.4	637	100.0%
/		Evergrande Atrium Huizhou (Phase II)	1.61	250.7	640	100.0%
443		Evergrande Century Fancy World Zhaoqing	19.00	2,301.3	826	100.0%
444		Evergrande Royal Town Zhaoqing	4.07	413.2	985	100.0%
445		Evergrande Emerald Court Zhaoqing	2.80	195.9	1,429	100.0%
446		Evergrande Royal Lake Zhaoqing	8.97	870.8	1,030	100.0%
447		Evergrande City Zhaoqing	11.32	505.8	2,237	100.0%
448		Evergrande Oasis Zhaoqing	9.97	418.5	2,382	100.0%
449	Zhejiang Province	Evergrande Joyful Bay Huzhou	15.66	296.5	5,282	51.0%
450		Evergrande Yue Long Tai Huzhou	7.10	243.1	2,918	51.0%
451		Evergrande Royal Garden Huzhou	4.05	69.9	5,800	100.0%
452		Evergrande Royal Summit Huzhou	6.87	192.1	3,579	100.0%
453		Evergrande An Ji Town Huzhou	10.22	186.5	5,482	56.0%
454		Evergrande Royal Lakeside Mano Jiande	2.68	323.1	829	100.0%
455		Evergrande Left Lake Land Jiaxing	7.50	226.2	3,315	100.0%
456		Evergrande Royal Scenic Bay Jiaxing	17.08	273.4	6,248	100.0%
457		Evergrande Royal Scenic Peninsula Quzhou	0.92	76.7	1,205	100.0%
458		Evergrande Jewelry Court Shaoxing	22.50	462.9	4,860	100.0%
459		Evergrande Shengzhou Project Shaoxing	4.94	287.7	1,716	100.0%
460		Royal Mansion	5.76	195.4	2,948	100.0%
461		Evergrande Future City Shaoxing	16.55	636.7	2,599	100.0%
462		Evergrande Yue Long Mansion Shaoxing	9.70	227.6	4,263	100.0%
463		Evergrande River Royal Palace Shaoxing	7.29	217.1	3,360	100.0%
464		Evergrande Royal Palace Shaoxing	5.93	199.8	2,967	100.0%
465		Evergrande Royal Scenic Bay Shaoxing	13.10	147.1	8,907	100.0%
466		City Galaxy Project Taizhou	7.27	505.1	1,439	100.0%
467		Evergrande Royal Scenic Peninsula Taizhou	20.29	420.0	4,831	100.0%
468		Evergrande Royal Scenic Bay Zhoushan	1.11	45.1	2,459	100.0%
469	Jiangsu Province	Evergrande Royal Scenic Changzhou	4.09	205.2	1,993	100.0%
470		Evergrande Golden Bay Project Changzhou	1.11	620.7	178	60.0%
471		Evergrande Metropolis Huai’an	2.24	380.1	589	100.0%
472		Evergrande City Lianyungang	2.88	822.3	350	100.0%
473		Ecological County	3.01	280.9	1,071	100.0%
474		Evergrande Royal Peak Lianyugang	1.80	236.9	760	100.0%
475		Evergrande Royal Scenic Peninsula Jingjiang	11.19	757.9	1,477	100.0%
476		Evergrande Palace Taizhou	26.06	620.1	4,203	100.0%

Note 1: Representing the shareholding percentage which is held by immediate holding company over each project company.

No.	Province/City	Name of Project	Land reserve	Land	Price of	Shareholding
			original value (RMB100 million)	reserve area (‘000 m ²)	floor area (RMB/m ²)	Percentage (Note 1)
477		Evergrande Top Mansion Taizhou	11.96	307.7	3,887	100.0%
478		Evergrande Palace Suqian	1.57	244.7	643	100.0%
479		Evergrande Emerald Court Suqian	2.03	213.7	951	100.0%
480		Evergrande Metropolis Yancheng	1.78	230.0	776	100.0%
481		Evergrande Royal View Garden Yancheng	3.78	331.1	1,143	100.0%
482		Evergrande Emerald County Yancheng	1.23	143.4	858	100.0%
483		Evergrande Billow Bay Yancheng	12.18	313.1	3,890	100.0%
484		Evergrande Left Riverfront Yizheng	2.22	177.2	1,252	100.0%
485		Evergrande Yue Long Mansion Yangzhou	8.62	163.3	5,278	100.0%
486		Evergrande Emerald Court Yangzhou	11.72	273.3	4,290	100.0%
487		Evergrande Palace Yangzhou	16.57	257.2	6,445	100.0%
488		Evergrande Atrium Zhenjiang	3.45	282.4	1,220	100.0%
489		Evergrande Oasis Zhenjiang	0.54	81.3	670	100.0%
490		Evergrande Metropolis Danyang	2.24	251.5	890	100.0%
491		Evergrande City Danyang	0.96	88.1	1,094	100.0%
492		Evergrande Royal Palace Zhenjiang	0.90	76.6	1,175	100.0%
493		Evergrande Palace Zhenjiang	23.39	275.5	8,490	100.0%
494	Henan Province	Evergrande Oasis Anyang	3.83	609.0	630	100.0%
495		Evergrande Metropolis Hebi	1.50	242.9	616	100.0%
496		Evergrande City Jiaozuo	8.56	462.6	1,851	100.0%
497		Evergrande Royal View Garden Kaifeng	2.08	272.5	762	53.0%
498		Evergrande Royal View Garden Lankao	1.48	533.3	277	100.0%
499		Evergrande Oasis Luoyang	2.53	1,396.4	182	100.0%
500		Evergrande Metropolis Luohe	4.83	445.6	1,084	100.0%
501		Evergrande Royal Scenic Luohe	0.70	81.8	856	100.0%
502		Evergrande Royal View Garden Nanyang	2.14	242.6	882	100.0%
503		Evergrande Royal View Bay Nanyang	1.45	154.5	940	55.0%
504		Evergrande Emerald Court Nanyang	1.86	202.0	921	60.0%
505		Evergrande Metropolis Zhumadian Pingdingshan	0.13	33.5	376	57.0%
506		Evergrande Royal Scenic Peninsula Pingdingshan	0.95	80.5	1,179	64.0%
507		Evergrande Jewelry Palace Pingdingshan	13.56	307.7	4,407	67.0%
508		Evergrande YueLong Court Puyang	0.88	128.6	686	100.0%
509		Evergrande Yue Long Bay Puyang	3.59	370.7	968	100.0%
510		Evergrande Metropolis Shangqiu	5.06	766.7	659	100.0%
511		Evergrande Emerald Court Shangqiu	0.88	159.7	553	60.0%
512		Evergrande Shangtong Road Shangqiu	4.44	291.7	1,521	50.0%
513		Evergrande Jewelry Palace Xinxiang	13.34	677.6	1,969	100.0%
514		Evergrande Metropolis Xinyang	0.93	263.0	355	100.0%
515		Evergrande Emerald Court Xinyang	1.93	274.0	706	Phase I: 55%; Phase II: 58%
516		Evergrande Royal Scenic Bay Xinyang	2.73	457.2	598	58.0%

Note 1: Representing the shareholding percentage which is held by immediate holding company over each project company.

No.	Province/City	Name of Project	Land reserve	Land	Price of	Shareholding
			original value (RMB100 million)	reserve area (‘000 m ²)	floor area (RMB/m ²)	Percentage (Note 1)
517		Evergrande Oasis Xuchang	0.28	66.7	426	100.0%
518		Evergrande Emerald Court Xuchang	0.70	70.5	994	100.0%
519		Evergrande Palace of Pleasure Xuchang	2.23	282.8	789	51.0%
520		Evergrande Yue Long Tai Xuchang	19.80	950.0	2,084	75.0%
521		Evergrande Metropolis Zhoukou	0.49	271.2	181	70.0%
522		Evergrande Royal View Garden Taikang	1.01	143.8	701	100.0%
523		Evergrande Metropolis Zhumadian	1.08	230.7	470	100.0%
524	Hebei Province	Evergrande City Cangzhou	0.41	73.9	556	100.0%
525		Evergrande Palace of Pleasure Cangzhou	12.19	152.2	8,008	100.0%
526		Evergrande Fairyland Cangzhou	10.12	4,460.1	227	100.0%
527		Evergrande Metropolis Handan	3.80	607.9	625	100.0%
528		Evergrande Emerald Court Handan	3.50	260.9	1,343	100.0%
529		Evergrande Royal Scenic Peninsula Handan	35.83	761.0	4,708	51.0%
530		Evergrande Oasis Handan	7.50	337.0	2,227	51.0%
531		Evergrande Seine River Handan	6.57	294.9	2,227	51.0%
532		Taihongsen Mall Project (Phase I)	2.69	121.0	2,227	51.0%
/		Evergrande Dragon Court (Phase II)	3.59	161.0	2,227	51.0%
/		Evergrande Blooming Garden Handan	0.73	33.0	2,227	51.0%
/		Evergrande Rainbow Town Handan	0.96	43.0	2,227	51.0%
533		Evergrande Splendid Mansion Handan	9.13	430.2	2,121	100.0%
534		Evergrande Royal Scenic Peninsula Handan	0.61	87.6	698	100.0%
535		Evergrande City Hengshui	1.07	137.2	781	70.0%
536		Evergrande Oasis Hengshui	1.85	225.5	820	60.0%
537		Evergrande Metropolis Langfang	0.59	67.3	879	100.0%
538		Evergrande Zhongding Project Langfang	3.30	53.5	6,168	100.0%
539		Evergrande Emerald Court Langfang	1.14	114.4	993	100.0%
540		Evergrande City Qinhuangdao	8.51	2,438.4	349	100.0%
541		Evergrande City Xingtai	1.00	97.0	1,027	72.0%
542		Evergrande Royal View Garden Xingtai	0.05	8.4	551	72.0%
543		Evergrande Metropolis Xingtai	1.20	120.5	996	100.0%
544		Evergrande Scenic Garden Xingtai	0.58	70.0	829	58.0%
545		Evergrande Top Mansion Xingtai	8.17	231.2	3,532	100.0%
546	Hunan Province	Evergrande Palace Changde	2.32	268.7	864	60.0%
547		Evergrande Royal Scenic Bay Changde	0.51	159.4	320	65.0%
548		Evergrande Coronation Changde	11.93	284.9	4,188	100.0%
549		Evergrande Oasis Changde	15.46	441.8	3,500	100.0%
550		Evergrande Palace Chenzhou	0.58	138.3	422	100.0%
551		Evergrande Royal View Garden Chenzhou	1.51	194.2	778	65.0%
552		Evergrande Oasis Hengyang	0.75	127.2	593	69.5%
553		Evergrande Royal Garden Huaihua	0.79	303.2	260	60.0%
554		Wanquanwan Project in Huaihua	1.35	237.9	566	60.0%

Note 1: Representing the shareholding percentage which is held by immediate holding company over each project company.

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			original value (RMB100 million)	reserve area (‘000 m ²)	floor area (RMB/m ²)	Percentage (Note 1)
555		Evergrande Palace Shaoyang	1.28	538.0	238	60.0%
556		Evergrande Future City Shaoyang	9.08	660.6	1,375	64.0%
557		Evergrande Emerald Court Xiangtan	2.27	325.0	698	60.0%
558		Evergrande Royal Scenic Peninsula Xiangtan	2.79	737.2	379	60.0%
559		Evergrande Literary Beijing	2.29	556.0	411	60.0%
560		Evergrande Palace Xiangtan	8.32	522.5	1,592	100.0%
561		Evergrande Oasis Yiyang	0.77	124.0	622	100.0%
562		Evergrande Nanhu Peninsula Yueyang	3.25	251.0	1,297	64.0%
563		Evergrande Oasis Yueyang	2.15	241.7	890	65.0%
564		Evergrande Royal Scenic Bay Yueyang	1.37	223.7	613	65.0%
565		Evergrande Future City Yueyang	15.71	492.6	3,190	100.0%
566		Evergrande Metropolis Zhuzhou	0.40	51.6	784	100.0%
567		Evergrande Palace Zhuzhou	2.77	282.5	980	60.0%
568		Evergrand Royal Scenic Bay Zhuzhou	0.52	180.6	290	62.0%
569		Evergrande Linxin Town Zhuzhou	4.69	251.8	1,864	100.0%
570		Evergrande Yu Jing Garden Zhuzhou	12.41	879.7	1,411	100.0%
571		Evergrande Yue Long Court Zhuzhou	10.93	333.5	3,276	100.0%
572	Hubei Province	Evergrande Capital Ezhou	2.63	762.4	345	67.1%
573		Evergrande Fairyland Ezhou	0.90	79.0	1,136	100.0%
574		Evergrande Royal Mansion Enshi	2.04	287.8	709	100.0%
575		Evergrande Royal View Garden Huangshi	2.80	203.1	1,379	100.0%
576		Evergrande Metropolis Huangshi	1.76	212.9	825	100.0%
577		Evergrande Royal View Garden Jingmen	1.43	263.5	543	100.0%
578		Evergrande Metropolis Jingzhou	1.81	170.1	1,064	100.0%
579		Evergrande Gold Metropolis Jingzhou	2.08	180.8	1,148	100.0%
580		Evergrande Emerald Court Jingzhou	1.78	139.8	1,275	51.0%
581		Evergrande Royal Scenic Valley Jinzhou	2.83	256.9	1,100	100.0%
582		Evergrande City Shiyan	20.84	1,623.4	1,284	100.0%
583		Evergrande Metropolis Suizhou	1.80	235.7	763	60.0%
584		Evergrande Royal Palace Suizhou	3.30	243.7	1,354	100.0%
585		Evergrande Yue Long Tai Suizhou	2.89	198.8	1,456	100.0%
586		Evergrande Metropolis Xiangyang	1.49	176.6	843	100.0%
587		Evergrande Emerald Court Xiangyang	2.80	232.8	1,205	70.0%
588		Evergrande Royal Scenic Xiangyang	1.46	94.6	1,545	55.0%
589		Evergrande Royal Palace Xiangyang	11.21	295.1	3,797	100.0%
590		Evergrande Oasis Yichang	0.91	194.0	470	100.0%
591		Evergrande Royal View Garden Yichang	1.62	102.0	1,588	60.0%
592		Evergrande Scenic Garden Yichang	2.29	292.0	784	60.0%
593		Evergrande Metropolis Yichang	9.45	792.8	1,192	70.0%
594		Evergrande Linxi Town Yichang	7.19	216.3	3,325	100.0%
595	Sichuan Province	Evergrande Yonghe Bay Dazhou	0.99	159.5	619	100.0%

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			original value (RMB100 million)	reserve area (‘000 m ²)	floor area (RMB/m ²)	Percentage (Note 1)
596		Evergrande Royal Scenic Bay Luzhou	0.65	38.2	1,699	52.4%
597		Evergrande Palace Luzhou	6.44	343.0	1,877	100.0%
598		Evergrande Bay Luzhou	7.03	532.5	1,320	100.0%
599		Evergrande City Luzhou	9.64	567.0	1,700	100.0%
600		Evergrande Top Mansion Meizhou	4.40	167.7	2,624	100.0%
601		Evergrande Emerald Court Mianyang	11.18	357.4	3,127	Phase I: 52.64%; Phase II: 100%
602		Evergrande Emerald Court Mianyang	6.40	213.0	3,007	100.0%
603		Evergrande City	2.09	173.4	1,207	100.0%
604		Evergrande Yue Long Mansion Nanchong	5.14	292.4	1,759	100.0%
605		Evergrande Fengya Court Nanchong	2.03	139.6	1,457	100.0%
606		Evergrande City Panzhihua	1.89	415.3	454	100.0%
607		Evergrande City Ziyang	0.93	109.7	849	100.0%
608		Evergrande Metropolis Ziyang	1.46	180.8	810	100.0%
609		Evergrande Oasis Zigong	1.07	187.9	570	100.0%
610		Evergrande Metropolis Zigong	0.65	97.9	664	100.0%
611		Evergrande Future City Zigong	4.45	353.2	1,260	100.0%
612	Shandong Province	Evergrande Yellow River Ecological City Dongying	3.32	423.3	784	100.0%
613		Evergrande Palm Islands Dongying	3.75	237.0	1,584	100.0%
614		Evergrande Metropolis Jining	2.92	268.5	1,088	100.0%
615		Evergrande Splendor Laiwu	3.68	912.9	403	100.0%
616		Evergrande Palace Linyi	0.83	257.6	323	100.0%
617		Evergrande Oasis Linyi	1.65	544.6	303	51.0%
618		Evergrande Emerald Court Linqi	4.48	447.7	1,000	60.0%
619		Evergrande Central Square Linyi	5.58	332.9	1,678	100.0%
620		Evergrande City Tai’an	0.30	59.6	506	100.0%
621		Evergrande Royal Coast Weihai	25.44	865.8	2,938	100.0%
622		Evergrande Royal Mansion Weihai	3.33	152.6	2,183	100.0%
623		Laiyang Dingzi Bay Project	28.91	12,329.4	234	90.0%
624		Evergrande Fairyland Yantai	11.75	7,302.2	161	100.0%
625		Evergrande Royal View Garden Zibo	5.98	321.8	1,857	100.0%
626		Evergrande Emerald Court Zibo	2.64	274.6	961	55.0%
627		ZhengCheng Family Project Zibo	13.73	609.8	2,251	60.0%
628	Shanxi Province	Evergrande Oasis Datong	0.49	115.5	420	100.0%
629		Evergrande Top Mansion Datong	13.21	371.9	3,552	100.0%
630		Evergrande Emerald Court Datong	8.40	185.0	4,541	100.0%
631		Evergrande Palace Jinzhong	7.82	266.8	2,931	100.0%
632		Evergrande Palace Linfen	0.22	27.0	830	100.0%
633		Evergrande Yue Long Mansion Linfen	4.04	261.0	1,549	55.0%
634		Evergrande Palace Lvliang	0.07	9.6	688	100.0%

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No.	Province/City	Name of Project	Land reserve	Land	Price of	Shareholding	
			original value (RMB100 million)	reserve area (‘000 m ²)	floor area (RMB/m ²)	Percentage (Note 1)	
635		Evergrande Royal Palace Lvliang	2.15	263.5	816	80.0%	
636		Evergrande Royal View Garden Yangquan	2.03	246.2	823	64.0%	
637		Evergrande Oasis Yuncheng	0.47	83.7	559	100.0%	
638		Evergrande Metropolis Yuncheng	0.88	236.4	372	100.0%	
639	Shaanxi Province	Evergrande Royal Scenic Peninsula Ankang	4.59	383.8	1,196	100.0%	
640		Evergrande Future City Ankang	4.44	429.9	1,032	100.0%	
641		Evergrande Royal Scenic Baoji	1.30	213.5	611	100.0%	
642		Evergrande City Hanzhong	0.33	96.0	343	100.0%	
643		Evergrande Royal View Garden Hanzhong	1.43	226.1	634	100.0%	
644		Evergrande Jewelry Palace Weinan	2.01	371.3	540	100.0%	
645		Evergrande City Yangling	0.68	168.4	407	100.0%	
646		Evergrande Royal View Garden Xianyang	4.09	425.3	962	100.0%	
647		Jiangxi Province	Evergrande Emerald Court Ganzhou	3.67	143.8	2,552	100.0%
648			Evergrande Metropolis Ganzhou	0.89	117.9	759	51.0%
649	Evergrande Royal View Garden Ganzhou		8.62	282.7	3,051	100.0%	
650	Evergrande Royal Palace Ganzhou		5.25	127.6	4,117	100.0%	
651	Evergrande Palace of Pleasure Ganzhou		2.20	107.7	2,038	100.0%	
652	Evergrande Yue Long Mansion Ganzhou		7.82	298.2	2,623	100.0%	
653	Evergrande Bay Ganzhou		11.69	323.5	3,613	100.0%	
654	Evergrande Royal Scenic Hanzhou		4.64	201.7	2,300	51.0%	
655	Evergrande City Hanzhou		12.21	369.3	3,306	69.0%	
656	Evergrande Royal View Garden Ji’an		3.41	286.6	1,192	100.0%	
657	Evergrande Royal Scenic Peninsula Ji’an	7.51	317.0	2,370	100.0%		
658	Evergrande Royal Scenic Bay Jingdezhen	0.47	81.7	570	100.0%		
659	Evergrande Royal Scenic Jiujiang	0.60	56.8	1,059	100.0%		
660	Evergrande Bay Jiujiang	4.26	319.1	1,333	100.0%		
661	Evergrande Royal Palace Pingxiang	4.02	362.8	1,108	100.0%		
662	Evergrande Metropolis Shangrao	12.34	553.8	2,228	100.0%		
663	Evergrande Atrium Xinyu	0.72	301.9	239	100.0%		
664	Evergrande City Xinyu	0.13	27.7	459	100.0%		
665	Evergrande Oasis Yichun	3.22	567.8	567	100.0%		
666	Evergrande Royal Scenic Yichun	4.13	310.1	1,331	70.0%		
667	Evergrande Oasis Yingtan	1.10	174.7	631	100.0%		
668	Evergrande Royal Scenic Yingtan	0.41	74.8	549	100.0%		
669	Anhui Province	Evergrande Oasis Anqing	1.74	208.7	832	100.0%	
670		Unique One Project Anqing	13.48	461.9	2,918	100.0%	
671		Evergrande Emerald Court Bengbu	0.34	22.4	1,507	100.0%	
672		Evergrande Left Bank Riverfront Bengbu	1.95	261.0	747	100.0%	
673		Evergrande City Bozhou	1.02	165.1	618	100.0%	
674		Evergrande Emerald Court Bozhou	3.80	454.4	836	100.0%	
675		Evergrande Royal Scenic Bozhou	1.27	219.7	580	70.0%	

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No.	Province/City	Name of Project	Land reserve	Land	Price of	Shareholding
			original value (RMB100 million)	reserve area (‘000 m ²)	floor area (RMB/m ²)	Percentage (Note 1)
676		Evergrande Royal View Garden Chuzhou	1.66	343.4	483	88.0%
677		Evergrande Oasis Fuyang	1.57	133.1	1,178	70.0%
678		Evergrande Royal Scenic Fuyang	5.08	312.3	1,626	60.0%
679		Evergrande Linxi Town Fuyang	5.82	211.7	2,748	100.0%
680		Evergrande Metropolis Huaibei	0.15	46.1	322	100.0%
681		Evergrande Atrium Huaibei	0.37	41.2	897	100.0%
682		Evergrande Royal Scenic Bay Huaibei	1.70	261.5	650	100.0%
683		Evergrande Oasis Huainan	0.90	102.9	877	60.0%
684		Evergrande Left Riverbank Huangshan	2.32	223.7	1,039	100.0%
685		Evergrande Top Mansion Huangshan	2.96	230.9	1,283	100.0%
686		Evergrande Royal Scenic Bay Lu’an	4.09	466.6	876	100.0%
687		Evergrande Oasis Maanshan	1.86	205.4	905	100.0%
688		Evergrande Oasis Tongling	2.08	324.6	641	100.0%
689		Evergrande Royal Palace Wuhu	4.29	451.9	950	100.0%
690		Evergrande Royal Scenic Bay Suzhou	1.30	166.2	784	100.0%
691		Evergrande Metropolis Suzhou	1.78	291.8	611	65.0%
692		Evergrande Royal City Project Xuancheng	5.50	287.0	1,915	100.0%
693	Fujian Province	Evergrande Oasis Longyan	0.64	72.2	881	100.0%
694		Evergrande Royal Scenic Nanping	2.30	146.0	1,578	100.0%
695		Evergrande Scenic Garden Wuyishan	0.97	44.9	2,162	100.0%
696		Evergrande Royal Scenic Peninsula Ningde	8.02	341.7	2,346	100.0%
697		Evergrande Future City Fuding	5.20	468.1	1,110	100.0%
698		Evergrande Royal Scenic Peninsula Putian	17.76	388.9	4,567	100.0%
699		Evergrande Royal Palace Sanming	5.23	347.3	1,507	51.0%
700		Evergrande Royal Scenic Peninsula Zhangzhou	6.66	128.6	5,178	100.0%
701		Evergrande Royal View Garden Zhangzhou	13.65	167.6	8,142	100.0%
702	Guangxi Province	Evergrande Royal Scenic Peninsula Beihai	8.10	416.7	1,945	100.0%
703		Evergrande Metropolis Beihai	1.58	211.3	746	100.0%
704		Evergrande Royal Coast Beihai	5.65	275.9	2,048	100.0%
705		Evergrande Atrium Beihai	2.03	202.7	1,000	100.0%
706		Evergrande Royal Scenic Bay Fangchenggang	0.68	97.4	697	100.0%
707		Evergrande City Fangchenggang	1.71	236.9	721	100.0%
708		Evergrande City Guigang	1.71	127.0	1,345	55.0%
709		Evergrande Plaza Guilin	3.67	251.0	1,460	51.0%
710		Evergrande Bay Guilin	1.53	90.1	1,700	100.0%
711		Evergrande City Guilin	5.05	555.6	909	100.0%
712		Evergrande Emerald Court Liuzhou	1.54	63.9	2,407	100.0%
713		Evergrande City Liuzhou	2.60	230.2	1,127	100.0%
714		Evergrande Palace Liuzhou	10.96	268.9	4,076	100.0%
715		Evergrande Mansion Liuzhou	7.61	164.8	4,621	100.0%
716		Evergrande Atrium Liuzhou	6.52	750.2	869	100.0%

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			original value (RMB100 million)	reserve area ('000 m ²)	floor area (RMB/m ²)	Percentage (Note 1)
717		Evergrande Royal Scenic Bay Liuzhou	5.18	387.1	1,337	85.0%
718		Evergrande Oasis Qinzhou	1.03	240.0	429	100.0%
719		Evergrande Royal Scenic Peninsula Qinzhou	0.84	322.9	261	55.0%
720		Evergrande Scholastic Mansion	2.22	273.6	810	100.0%
721		Evergrande Scenic Garden Wuzhou	0.82	78.7	1,046	60.0%
722		Evergrande Oasis Wuzhou	4.46	531.8	838	100.0%
723		Evergrande City Yulin	1.26	278.6	451	60.0%
724		Evergrande Royal Scenic Yulin	1.90	166.7	1,140	100.0%
725		Evergrande Yue Long Tai Yulin	4.48	359.6	1,245	99.0%
726	Guizhou Province	Evergrande City Kaili	3.30	568.9	580	100.0%
727		Evergrande City Zunyi	3.26	712.9	458	100.0%
728		Evergrande Emerald Court Zunyi	1.92	422.9	453	70.0%
729	Jilin Province	Evergrande Palace Jilin	0.84	118.0	712	100.0%
730		Left Riverside Jilin	3.67	174.3	2,106	100.0%
731		Evergrand Palace One Siping	2.86	308.9	925	100.0%
732		Evergrande Royal Scenic Bay Songyuan	1.35	189.8	709	100.0%
733	Liaoning Province	Evergrande Oasis Benxi	0.34	72.5	467	100.0%
734		Evergrande Oasis Anshan	3.50	384.4	910	100.0%
735		Evergrande Metropolis Anshan	2.54	437.1	580	100.0%
736		Evergrande Palace Fushun	1.76	304.1	579	100.0%
737		Evergrande Plaza Fushun	0.95	614.4	154	100.0%
738		Evergrande Royal Scenic Bay Huludao	2.13	396.5	538	100.0%
739		Evergrande Oasis Liaoyang	1.34	495.5	270	100.0%
740		Evergrande Palace Panjin	5.54	825.2	671	100.0%
741		Evergrande Riverside Panjin	6.28	885.4	709	100.0%
742		Evergrande Oasis Yingkou	2.23	488.6	457	100.0%
743		Evergrande City Yingkou	1.27	390.5	325	100.0%
744		Evergrande Bay Yingkou	4.97	1,241.5	400	100.0%
745	Heilongjiang Province	Evergrande Royal Lakeside Manor Daqing	4.90	296.7	1,652	100.0%
746		Evergrande Oasis Mudanjiang	0.78	186.0	420	100.0%
747		Evergrande Emerald Court Tsitsihar	1.55	124.5	1,244	100.0%
748		Evergrande Metropolis Tsitsihar	0.66	60.1	1,105	100.0%
749		Evergrande Royal View Tsitsihar	0.35	25.6	1,355	100.0%
750	Hainan Province	Evergrande Qizi Bay Changjiang	1.15	112.3	1,026	100.0%
751		Evergrande Splendor Danzhou	0.76	150.1	509	100.0%
752		Hainan Ocean Flower Island	73.03	11,814.6	617	100.0%
753	Gansu Province	Evergrande Oasis Wuwei	1.13	164.8	689	100.0%
754	Yunnan Province	Evergrande Metropolis Qujing	1.09	283.2	384	100.0%
755		Evergrande Oasis Qujing	2.35	661.5	355	100.0%
756	Inner Mongolia	Evergrande Palace Baotou	2.67	335.4	795	100.0%
757		Evergrande Metropolis Baotou	1.72	199.8	858	100.0%

Note 1: Representing the shareholding percentage which is held by immediate holding company over each project company.

No.	Province/City	Name of Project	Land reserve	Land	Price of	Shareholding
			original value (RMB100 million)	reserve area (‘000 m ²)	floor area (RMB/m ²)	Percentage (Note 1)
758		Evergrande Emerald Court Baotou	3.90	259.2	1,505	55.0%
759		Evergrande City Tongliao	2.64	252.4	1,045	51.0%
760		Evergrande Oasis Wuhai	0.17	50.3	346	100.0%
761		Evergrande Oasis Ulanhot	1.10	522.4	210	100.0%
762	Ningxia	Evergrande Oasis Shizuishan	0.93	447.7	209	100.0%
763		Evergrande Metropolis Wuzhong	0.18	46.7	379	100.0%
764	Tibet	Aiding Tibet Project Linzhi	0.66	104.8	634	100.0%
765	Xinjiang	Evergrande Atrium Yining	0.10	52.4	183	100.0%
766		Evergrande Oasis Yining	0.41	193.6	214	100.0%
Total			5,335.85	311,855.4	1,711	

Contracted Sales

During the year, the Group’s contracted sales increased by 34.2% year-on-year to RMB500.96 billion. GFA of contracted sales was 50.299 million square meters, representing a year-on-year growth of 19.2%. The average price of contracted sales also recorded a year-on-year growth of 12.6%, reaching RMB9,960 per square meter. The Group started 178 new projects during the year. As at 31 December 2017, there were a total of 656 projects on sale, covering 30 provinces, regions and cities in China.

Note 1: Representing the shareholding percentage which is held by immediate holding company over each project company.

The following table sets out the geographical distribution of contracted sales of the Group in 2017.

No.	Province	Contracted sales amount (RMB million)	Percentage
1	Guangdong	53,335	10.65%
2	Jiangsu	40,992	8.18%
3	Henan	37,532	7.49%
4	Shandong	31,737	6.34%
5	Hainan	29,486	5.89%
6	Sichuan	27,125	5.41%
7	Chongqing	24,095	4.81%
8	Hubei	21,992	4.39%
9	Hunan	20,819	4.16%
10	Jiangxi	20,548	4.10%
11	Guangxi Zhuang Autonomous Region	19,488	3.89%
12	Hebei	19,444	3.88%
13	Anhui	19,301	3.85%
14	Zhejiang	13,693	2.73%
15	Guizhou	12,964	2.59%
16	Shaanxi	12,771	2.55%
17	Fujian	12,547	2.50%
18	Liaoning	11,367	2.27%
19	Shanxi	10,975	2.19%
20	Tianjin	10,127	2.02%
21	Heilongjiang	9,332	1.86%
22	Gansu	7,989	1.59%
23	Yunnan	7,824	1.56%
24	Beijing	7,574	1.51%
25	Inner Mongolia	7,541	1.51%
26	Jilin	4,923	0.98%
27	Shanghai	2,121	0.42%
28	Xinjiang Uygur Autonomous Region	2,099	0.42%
29	Ningxia Hui Autonomous Region	962	0.19%
30	Qinghai	261	0.05%
Total		500,964	100.00%

PROPERTY DEVELOPMENT

In 2017, the Group had a total of 498 projects completed or partially completed, located in 30 provinces, regions and cities of China, with completed aggregate GFA of 45.137 million square meters.

The following table sets out the distribution of completed areas of the Group in 2017.

Province	Completed area in 2017 (<i>'000 m²</i>)	Percentage
Henan	4,289.20	9.50%
Guangdong	3,233.45	7.16%
Shandong	3,119.58	6.91%
Anhui	3,062.22	6.78%
Hebei	2,546.86	5.64%
Jiangsu	2,429.10	5.38%
Hunan	2,417.51	5.36%
Hainan	2,405.39	5.33%
Guangxi	2,080.19	4.61%
Sichuan	1,704.55	3.78%
Hubei	1,672.42	3.71%
Heilongjiang	1,648.72	3.65%
Guizhou	1,588.82	3.52%
Liaoning	1,401.40	3.10%
Zhejiang	1,364.87	3.02%
Shanxi	1,264.45	2.80%
Chongqing	1,187.01	2.63%
Jiangxi	1,178.17	2.61%
Fujian	1,086.25	2.41%
Tianjin	1,036.89	2.30%
Shaanxi	880.08	1.95%
Gansu	870.30	1.93%
Jilin	621.99	1.38%
Yunnan	554.97	1.23%
Beijing	463.16	1.03%
Ningxia Hui Autonomous Region	278.20	0.62%
Inner Mongolia	261.93	0.58%
Shanghai	231.92	0.51%
Xinjiang Uygur Autonomous Region	242.12	0.54%
Qinghai	15.63	0.03%
Total	45,137.34	100.00%

CORPORATE SOCIAL RESPONSIBILITY

The Group, while maintaining focus on its steady and rapid growth, continued to commit itself to charity and public welfare work relating to people's livelihood, poverty, education, environmental protection, sports and others and fulfilled corporate social responsibility and made contributions to the harmony and progression of society.

With respect to people's livelihood, the Group adhered to its philosophy of properties for the people and provided high quality and affordable homes to the general public. In addition to keeping in place the measure of "return with no reason required" to protect home-buyers' interests, the Group had established strategic alliance with 861 renowned domestic and overseas supplier companies, and held the 2017 strategic cooperation — management summit in March 2017 to foster the strategic cooperation between leading upstream and downstream companies, integrate strong industry chains and support the healthy development of the real estate market.

With regard to poverty alleviation, the Group has initiated its poverty alleviation plan for 貴州省畢節市大方縣 (Dafang County, Bijie City, Guizhou Province) since December 2015 under the support and encouragement of the CPPCC National Committee. The plan was to ensure all of the 180,000 people in poverty in Dafang are lifted out of poverty by the end of 2018 through a charitable donation plan of RMB3.0 billion in three years. As at 31 December 2017, all the 103 featured poverty alleviation projects were completed, helping 306,700 people out of poverty at the first stage. Apart from Dafang, the Group further committed to the poverty alleviation work for six counties and three areas in Bijie, namely Nayong County, Weining County, Hezhang County, Zhijin County, Qianxi County, Jinsha County, Qixinguan District, Jinhaihu New District and Baili Azalea Management District, commencing from 3 May 2017, with an additional RMB8.0 billion donation plan for a total of RMB11.0 billion planning to ensure all of the existing 924,300 people in poverty in Bijie are lifted out of poverty by 2020. In addition, the Group donated RMB400 million in "2017廣東扶貧濟困日 (2017 Guangdong Poverty Alleviation Day)" for the targeted poverty alleviation in Guangdong.

Regarding education, the Group continued to support education through donations of RMB8 million to 杭州西湖區教育基金會 (the Hangzhou Xihu Education Foundation) in January 2017, RMB3 million to 深圳市教育發展基金會 (the Shenzhen Education Fund) in February, RMB20 million to 武漢科技大學教育發展基金會 (the Wuhan University of Science and Technology Education & Development Foundation) in June and RMB10 million to Tsinghua University. The Group also continued to cooperate with top institutions around the world such as Harvard University and Tsinghua University to encourage the research, application and promotion of green architecture.

In respect of employment, the Group joined placement programs of universities and communities and offered promising positions and opportunities of career development to professionals.

As for sports, the Group continued to make contributions to China's sports development. Guangzhou Evergrande Taobao Football Club won the champion of the Chinese Super League in season 2017, achieving its unprecedented consecutive seventh championship. Evergrande Football School had approximately 3,000 students. It is of the largest scale and has the best facilities in the world, and

obtained a total of 17 champions in various competitions in 2017, delivering excellent comprehensive performance. The Group also successfully organized the Evergrande 2017 World Snooker China Championship, which is an A-grade international snooker championship.

AWARDS

During 2017, the Group won multiple awards. It ranked 338th in the Fortune Global 500 and 29th in the China Top 500. The Group ranked first in industry competitiveness in the Top 500 China Real Estate Developers and was awarded first place in Top 100 China Real Estate Developers. It also ranked first in Top 10 Comprehensive Developers, Top 10 Tourism Real Estate Enterprises, Top 10 Responsible Real Estate Enterprises, Top 10 City Coverage Enterprises and Top 10 Innovation Capability Enterprises.

With respect to social responsibility, the Group was selected as the Best Corporate Citizen Behavior in China for the third consecutive year, and obtained a series of awards including the Most Socially Responsible Company in China, the Advanced Private Enterprises in Targeted Poverty Alleviation Operations in China, the Outstanding Contribution Award of the Chinese Women and Children Charity Award and the 2017 Livelihood Demonstration Projects.

HUMAN RESOURCES

Talents are the most crucial productive force for enterprises and also the valuable intellectual resources of the Group. The Group implemented its talents development strategy by recruiting various talents and strengthening the establishment of talent pool. Various measures were adopted to safeguard the legitimate rights of employees while constructing a platform for staff development.

As at 31 December 2017, the Group had a total of 125,526 employees, of which approximately 90% were graduates with bachelor's degree or above in property development or construction, forming a team of young, highly educated and high quality personnel. During the first half of 2017, the Group recruited 3,283 fresh graduates through open recruitment, including 273 fresh graduates from top 10 colleges and universities such as Beijing University and Tsinghua University. The Group also recruited 33,338 professionals from the market.

The Group commenced various culture building activities from multiple dimensions so as to establish channels for training and enhancement, cross-field development and remodeling of talents. In order to improve the comprehensive quality of employees and strengthen talents pool, the Group continued to organize the postgraduate course for Master of Project Management with Tsinghua University in 2017. The Group organized approximately 75,877 training sessions and professional seminars for staff at headquarters, regional companies and industry groups throughout the year and trained approximately 1,227,552 staff in aggregate. The total training hours amounted to approximately 173,024 hours with approximately 2.3 hours per session.

The Group firmly believes that talents are the most important corporate resources and always adheres to a people-oriented human resources development strategy, creating a sound working environment featuring harmonious development and positive interaction between the Group and its staff. For the year ended 31 December 2017, total staff cost (including directors' emoluments) of the Group was approximately RMB17,259 million (the year ended 31 December 2016: approximately RMB13.29 billion).

FINAL DIVIDEND

As the Group is undergoing a spin-off reorganisation, in accordance with Question 10 of the "Revised Frequently Asked Questions and Answers for Laws and Regulations for the Regulation of Listed Issuers" 《上市公司監管法律法規常見問題與解答修訂彙編》 of China Securities Regulatory Commission, no final dividend for 2017 has been declared at this time. Upon completion of the spin-off reorganisation, the Company will declare a special dividend in respect of 50% of the accumulated distributable profits of the Company since 2016 before the reorganisation.

REVIEW OF RESULTS

The figures in this preliminary announcement of the results of the Group have been agreed to the amounts set out in the Group's consolidated financial statements for the year ended 31 December 2017 by the auditor of the Company, PricewaterhouseCoopers. The work of PricewaterhouseCoopers in this respect did not constitute an assurance engagement in accordance with Hong Kong Standards on Auditing, Hong Kong Standards on Review Engagements or Hong Kong Standards on Assurance Engagements issued by the Hong Kong Institute of Certified Public Accountants.

ANNUAL GENERAL MEETING

A notice convening the annual general meeting of the Company will be published and dispatched to the shareholders of the Company in the manner required by the Listing Rules in due course.

PURCHASE, SALE OR REDEMPTION OF THE COMPANY'S LISTED SECURITIES

During 2017, the Company repurchased from the market a total of 722,972,000 shares. All the repurchased shares have been cancelled. The Directors believe that the repurchase of shares would lead to an enhancement of the net value of the Group and its assets and/or its earnings per share. Details of the repurchases of the shares of the Company are as follows:

Month of repurchase	Number of shares repurchased	Highest price per share (HK\$)	Lowest price per share (HK\$)	Aggregate purchase price (HK\$)
March 2017	33,692,000	6.80	6.21	221,855,930
April 2017	<u>689,280,000</u>	9.31	8.00	<u>6,066,505,690</u>
	<u>722,972,000</u>			<u>6,288,361,620</u>

On 23 March 2017, the Company successfully issued US\$500 million of 7% senior notes due 2020 and US\$1 billion of 8.25% senior notes due 2022. On 29 March 2017, the Company successfully issued US\$1 billion of 9.5% senior notes due 2024. On 28 June 2017, the Company successfully issued US\$500 million of 6.25% senior notes due 2021, US\$1 billion of 7.5% senior notes due 2023, and US\$2.3 billion of 8.75% senior notes due 2025.

Meanwhile, on 8 June 2017, the Company announced, among others, an exchange offer for its Old Notes maturing in 2018 (8.75%), 2019 (7.8% and 8.0%) and 2020 (12.0%) by the issue of three series of new senior notes maturing on 2021, 2023 and 2025. On 28 June 2017, the Company successfully exchanged US\$2.54 billion of the Old Notes, taking into account exchange premiums and accrued interest payable into US\$2.82 billion in aggregate of its new notes maturing in 2021, 2023 and 2025. The Company fully redeemed the remaining US\$660 million of the Old Notes in August 2017.

All of the new notes issued as described above are listed and traded on the Singapore Stock Exchange.

Save as disclosed above, neither the Company nor any of its subsidiaries has purchased, sold or redeemed any of the Company's listed securities during the year ended 31 December 2017.

SUBSEQUENT EVENT

In February 2018, the Group issued 4.25% convertible bonds due 2023 with a principal amount of approximately HK\$18 billion, the proceeds of which were used for refinancing the indebtedness of the Group and for general corporate purposes.

MODEL CODE ON SECURITIES TRANSACTIONS BY DIRECTORS

The Group has adopted the Model Code for Securities Transactions by Directors of Listed Issuers (the "Model Code") set forth in Appendix 10 of the Listing Rules as the code of conduct for securities transactions conducted by the directors. Having made due and careful enquiries with the directors, the Company confirmed that for the year ended 31 December 2017, all directors always abided by the Model Code.

CORPORATE GOVERNANCE

The Company has been in compliance with all code provisions of the Corporate Governance Code contained in Appendix 14 to the Listing Rules throughout the year ended 31 December 2017 save for the following deviation:

In respect of code provision E.1.2, the chairman of the Board, Mr. Hui Ka Yan, did not attend the annual general meeting of the Company held on 15 June 2017 due to his other business commitment, with Mr. Pan Darong, an executive Director, appointed chairman of the meeting.

REVIEW OF CONSOLIDATED FINANCIAL INFORMATION

The Audit Committee of the Company consists of all of the independent non-executive directors of the Company, namely Mr. Chau Shing Yim, David, Mr. He Qi and Ms. Xie Hongxi. The Audit Committee assists the Board in providing an independent review of the completeness, accuracy and fairness of the financial statements of the Group, as well as the efficiency and effectiveness of the Group's operations and internal controls. The Audit Committee has reviewed the annual results of the Group for the year ended 31 December 2017.

ANNOUNCEMENT OF FULL YEAR RESULTS ON THE STOCK EXCHANGE'S WEBSITE AND THE COMPANY'S WEBSITE

The announcement of full year results have been published on the Company's website (<http://www.evergrande.com>) and the website appointed by the Stock Exchange (<http://www.hkexnews.hk>).

ACKNOWLEDGEMENT

The steady development of the Group is owed to the trust and support of its shareholders, investors and business partners as well as the loyalty of our staff members. On behalf of the Board, I hereby express my heartfelt gratitude towards them.

By Order of the Board
China Evergrande Group
Hui Ka Yan
Chairman

Hong Kong, 26 March 2018

As at the date of this announcement, the executive Directors are Mr. Hui Ka Yan, Mr. Xia Haijun, Ms. He Miaoling, Mr. Shi Junping, Mr. Pan Darong, and Mr. Huang Xiangui, and the independent non-executive Directors are Mr. Chau Shing Yim, David, Mr. He Qi and Ms. Xie Hongxi.