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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
IN RELATION TO THE PROPOSED SPIN-OFF OF THE
PROPERTY MANAGEMENT BUSINESS OF THE GROUP**

Reference is made to the announcement of the Company dated 31 July 2020 (the “**Announcement**”) in relation to the possible spin-off (the “**Proposed Spin-off**”) of the Group’s Property Management Business. Terms defined in this announcement have the same meaning as those defined in the Announcement.

In accordance with the requirements of Practice Note 15 to the Listing Rules, the Proposed Spin-off would require the approval of the Stock Exchange. The Board is pleased to announce that the Company has received the approval of the Stock Exchange in relation to the Proposed Spin-off on 25 September 2020.

The formal application for the listing of the Property Management Business will be submitted to the Stock Exchange shortly. The Company will issue further announcement(s) in accordance with the requirements of the Listing Rules.

Shareholders and potential investors should note that the Proposed Spin-off is subject to, among others, approvals from the relevant regulatory authorities and market conditions. There is no assurance that the Proposed Spin-off will proceed or as to when it may take place. Shareholders and potential investors are reminded to exercise caution when dealing in the securities of the Company.

By order of the board
China Evergrande Group
Hui Ka Yan
Chairman

Hong Kong, 25 September 2020

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