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CHINA EVERGRANDE GROUP

中國恒大集團

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 3333)

EARLY REDEMPTION OF 4.25% CONVERTIBLE BONDS DUE 2023

On 31 January 2018, China Evergrande Group (the “**Company**”) announced the issue of HK\$18 billion 4.25% convertible bonds due 2023 (the “**Convertible Bonds**”). The Company has in December 2020 used HK\$1.807 billion to repurchase part of the Convertible Bonds and paid the related accrued interest.

In accordance with the terms of the Convertible Bonds, the Board is pleased to announce that the Company has arranged internal funds in the amount of HK\$16.545 billion and will redeem in advance on 10 February 2021 the Convertible Bonds with the principal amount of approximately HK\$16.1 billion and pay the related accrued interest. The Convertible Bonds so redeemed will be cancelled.

The Company’s arrangement of over HK\$18.352 billion of its own funds for early repayment of principal and interest within a short period of time has fully demonstrated the cash strength and sound financial management ability of the Company. The Company is confident that it will accomplish its goal of reducing interest-bearing indebtedness by RMB150 billion in 2021.

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

Hong Kong, 18 January 2021

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.