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CHINA EVERGRANDE GROUP

中國恒大集團

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 3333)

CHANGE OF DIRECTORS

The Board announces the following changes to the Board with effect from 23 January 2022:

Appointment of directors

- (1) Mr. Siu Shawn has been appointed as executive director;
- (2) Mr. Liang Senlin has been appointed as non-executive director;

Resignation of directors

- (3) Mr. Lai Lixin has resigned as executive director; and
- (4) Mr. Huang Xiangui has resigned as executive director.

The board of directors (the “**Board**”) of China Evergrande Group (the “**Company**”, together with its subsidiaries, the “**Group**”) announces the following changes to the Board with effect from 23 January 2022:

Appointment of directors

1. Mr. Siu Shawn has been appointed as executive director.

Mr. SIU Shawn (肖恩), aged 50, is currently an executive director and the chairman of the board of China Evergrande New Energy Vehicle Group Limited (“**Evergrande Vehicle**”), a subsidiary of the Company the shares of which are listed on the main board of the Stock Exchange (stock code: 00708), and the executive president of Evergrande Group Co., Ltd (恒大集團有限公司). Mr. Siu joined the Company in November 2013 and has previously acted as the executive vice president of Company, the chairman of Evergrande Tourism Group Company Limited (恒大旅遊集團有限公司), and the president of Evergrande New Energy Vehicle Group. Mr. Siu has over 28 years of extensive commercial experience.

Mr. Siu graduated from Beijing Normal University with a bachelor’s degree in arts. He then completed a postgraduate programme in economic law at the Southwest University of Political Science & Law.

Save as disclosed, Mr. Siu has not been a director of any listed companies in the three years preceding the date of this announcement. Mr. Siu has no relationship with any directors, senior management or substantial shareholders of the Company. As at the date of this announcement, Mr. Siu is interested in 20,600,000 options to subscribe for 20,600,000 shares of the Company, 4,600,000 shares in Evergrande Vehicle, and 20,000,000 options to subscribe for 20,000,000 shares in Evergrande Vehicle. Save as disclosed, Mr. Siu is not interested in any other securities of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Mr. Siu has entered into a service contract with the Company for a term of three years, and is subject to retirement by rotation and re-election at the general meetings of the Company in accordance with the articles of association of the Company. Mr. Siu will not receive director’s emolument during his term as an executive director of the Company.

Mr. Siu has not been involved in any of the events under Rule 13.51(2)(h) to (v) of the Listing Rules and there are no other matters in relation to the appointment of Mr. Siu as an executive director that need to be brought to the attention of the shareholders of the Company.

2. Mr. Liang Senlin has been appointed as non-executive director.

Mr. Liang Senlin (梁森林), aged 56, has over 30 years of experience in banking and assets management. Mr. Liang joined China Cinda Asset Management Co., Ltd. in 2018 and has been the chairman of China Cinda (HK) Holdings Company Limited (“**Cinda HK**”) since May 2019. Cinda HK is a wholly owned subsidiary of China Cinda Asset Management Co., Ltd., and is principally

engaged in domestic and foreign non-performing assets investment, equity investment, mezzanine investments, debt investments and securities investments, medium and long-term bonds issuance, high quality assets and structured fixed income products and cross-border financial services. Mr. Liang worked with China Orient Asset Management Co. Ltd. between 2000 and 2018 and held various senior management positions in investment management and risk management. Between 1990 and 2000, Mr. Liang held various management positions with Bank of China Shannxi Branch. Mr. Liang is currently the deputy chairman of Chinese Financial Association of Hong Kong.

Mr. Liang graduated from Zhejiang University with a bachelor's degree and obtained a master's degree in technology economics from the Xi'an Jiaotong University.

Mr. Liang has not been a director of any listed companies in the three years preceding the date of this announcement. Mr. Liang has no relationship with any directors, senior management or substantial shareholders of the Company. As at the date of this announcement, Mr. Liang is not interested in any securities of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Mr. Liang has entered into a service contract with the Company for a term of three years, and is subject to retirement by rotation and re-election at the general meetings of the Company in accordance with the articles of association of the Company. Mr. Liang will not receive director's emolument during his term as a non-executive director of the Company.

Mr. Liang has not been involved in any of the events under Rule 13.51(2)(h) to (v) of the Listing Rules and there are no other matters in relation to the appointment of Mr. Liang as non-executive director that need to be brought to the attention of the shareholders of the Company.

The Board would like to extend its welcome to Mr. Siu and Mr. Liang in joining the Board.

Resignation of directors

3. Mr. Lai Lixin has resigned as executive director of the Company in order to devote more of his time to his other duties with the Group. Mr. Lai will remain with the Group.
4. Mr. Huang Xiangui has resigned as an executive director of the Company for health reason. Mr. Huang will remain with the Group.

Each of Mr. Lai Lixin and Mr. Huang Xiangui has confirmed to the Company that he has no disagreement with the Board. The Company would like to express its highest regards and deepest gratitude to Mr. Lai and Mr. Huang for their valuable contributions to the Group during their term of office. The Company also confirms that there is no matter relating to the resignation of Mr. Lai and Mr. Huang that needs to be brought to the attention of the shareholders of the Company.

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

Hong Kong, 23 January 2022

As at the date of this announcement, the executive directors are Mr. Hui Ka Yan, Mr. Xia Haijun, Mr. Shi Junping, Mr. Pan Darong and Mr. Siu Shawn, the non-executive director is Mr. Liang Senlin and the independent non-executive directors are Mr. Chau Shing Yim, David, Mr. He Qi and Ms. Xie Hongxi.