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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 ON THE PROGRESS OF THE GROUP'S BUSINESS

The board of directors (the “**Board**”) of China Evergrande Group (the “**Company**”, together with its subsidiaries, the “**Group**”) and its advisory team hereby announces that:

The Company and its advisory team have initiated active dialogue with offshore creditors. When communicating with creditors, the Company has made it clear that the Company and the Company's Risk Management Committee have been making unremitting efforts to evaluate the situation of the Group, stabilise its operations, with a view to formulating a reorganisation plan that will be beneficial to all stakeholders.

Given the size of the Group, the number of stakeholders and the complexity of the situation, the Group will need more time to fully consider, evaluate and assess comprehensively the number of potential solutions before it can responsibly further engage in substantive negotiations with offshore creditors.

For the communication between the Company and creditors and the contact information of various advisors, please refer to the statement published on the Company's website: “Evergrande Group's Statement in Relation to its Offshore Indebtedness”.

Shareholders of the Company and other investors are reminded to exercise caution in dealing in the securities of the Company.

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

Hong Kong, 24 January 2022

As at the date of this announcement, the executive directors are Mr. Hui Ka Yan, Mr. Xia Haijun, Mr. Siu Shawn, Mr. Shi Junping and Mr. Pan Darong, 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.