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CHINA EVERGRANDE GROUP

中國恒大集團

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 3333)

RESUMPTION GUIDANCE AND UPDATE INFORMATION

This announcement is made by China Evergrande Group (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) and Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”).

RESUMPTION GUIDANCE

On 15 June 2022, the Company received the following resumption guidance (the “**Resumption Guidance**”) from The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”):

- (a) publish all outstanding financial results required under the Listing Rules and address any audit modifications;
- (b) conduct an independent investigation into the enforcement by relevant banks of pledge guarantee of Evergrande Property Services Group Limited (“**Evergrande Property Services**”), a principal subsidiary of the Company, in the amount of RMB13.4 billion, announce the findings and take appropriate remedial measures;
- (c) demonstrate the Company’s compliance with Rule 13.24 of the Listing Rules; and
- (d) inform the market of all material information for the Company’s shareholders and other investors to appraise the Company’s position.

The Stock Exchange states that the Company must remedy the issues causing its trading suspension and fully comply with the Listing Rules to the Stock Exchange's satisfaction before trading in its securities is allowed to resume. For this purpose, the Company has the primary responsibility to devise its action plan for resumption. The Stock Exchange further indicates that it may modify or supplement the Resumption Guidance if the Company's situation changes.

Under Rule 6.01A(1) of the Listing Rules, the Stock Exchange may cancel the listing of any securities that have been suspended from trading for a continuous period of 18 months. In the case of the Company, the 18-month period expires on 20 September 2023. If the Company fails to remedy the issues causing its trading suspension, fulfill the Resumption Guidance and fully comply with the Listing Rules to the Stock Exchange's satisfaction and resume trading in its Shares by 20 September 2023, the Listing Division will recommend the Listing Committee to proceed with the cancellation of the Company's listing. Under Rule 6.01 and Rule 6.10 of the Listing Rules, the Stock Exchange also has the right to impose a shorter specific remedial period, where appropriate.

The Company is taking appropriate steps to comply with the Resumption Guidance and the relevant Listing Rules and will keep the public informed of the latest developments by making further announcement(s) as and when appropriate.

UPDATE INFORMATION

Restructuring plan

The Company is actively pushing forward with its restructuring work. As announced by the Company on 26 January 2022, the Company expects to announce its preliminary restructuring plan before the end of July.

Independent investigation of Evergrande Property Services

The independent investigation into the pledge guarantee of Evergrande Property Services is being actively carried out. The expected timing for the completion of the independent investigation has not yet been determined at this stage.

Annual results for 2021

The audit work of the Group is being carried out in an orderly manner. Due to the impact of the epidemic and the independent investigation of the pledge guarantee of Evergrande Property Services, the timing for the release of the 2021 annual results is yet to be confirmed.

The Company will announce updated information on the above matters in due course.

CONTINUED SUSPENSION OF TRADING

At the request of the Company, the trading in the shares of the Company on the Stock Exchange has been suspended with effect from 9:00 a.m. on 21 March 2022. Trading in the shares of the Company will remain suspended until further notice.

Holders of the Company's securities and potential investors of the Company are advised 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, 20 June 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.