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CHINA EVERGRANDE GROUP

中國恒大集團

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 3333)

QUARTERLY INFORMATION UPDATE

This announcement is made by China Evergrande Group (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 13.24A of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

RECENT BUSINESS DEVELOPMENT OF THE GROUP

In order to effectively protect the lawful rights and interests of its home-buyers and creditors, the Group had endeavored to maintain the stability of its production and operations. In this connection, the Group has attempted to garner the support of numerous construction companies and construction material suppliers, and has basically resumed work on 631 pre-sold and undelivered projects. From January to November 2022, an aggregate of approximately 256,000 units with a total gross floor area of approximately 28.71 million square meters were delivered by the Group.

During the period from January to November this year, the Group had achieved contracted sales amount of RMB29.124 billion and contracted sales area of 3.5162 million square meters.

SALES OF NEW ENERGY VEHICLES

The mass production of the new energy vehicle “Hengchi 5” independently developed by the Company’s subsidiary, China Evergrande New Energy Vehicle Group Limited, officially started on 16 September 2022, with delivery of the first batch of production vehicles having begun on 29 October 2022. As of 7 December 2022, delivery has been made for over 100 vehicles.

FINANCIAL DATA

The audit work of the Group for 2021 and the review of the 2022 interim results are still in progress. The Company will publish the 2021 audited annual results and the 2022 interim results as soon as practicable.

PROGRESS ON THE OFFSHORE DEBT RESTRUCTURING

The Company is actively pushing forward the offshore debt restructuring work with its financial and legal advisors and is also engaging in constructive communications with certain offshore bondholders and their advisors, in order to push forward the formulation of an offshore debt restructuring plan of the Group agreed by all parties. Currently, the differences between the parties on the framework and key provision of the restructuring plan are narrowing. However, due to its substantial liabilities, the operation of the Company still faces significant challenges and there is significant uncertainty as to whether the resources for debt repayment can generate the expected value. In the next step, the Company will continue to engage in active and constructive dialogue with the relevant offshore creditors and to maintain a good momentum of narrowing differences, in the hope of reaching a consensus on the terms of the restructuring plan as soon as possible. The Group will also continue to provide all stakeholders with major updates on the progress of the offshore debt restructuring as and when appropriate.

INDEPENDENT INVESTIGATION OF EVERGRANDE PROPERTY SERVICES

The independent investigation into the pledge guarantee of the Company's subsidiary, Evergrande Property Services Group Limited ("**Evergrande Property Services**"), is nearing completion. The Company will announce the results of the independent investigation into the pledge guarantee of Evergrande Properties Services as soon as practicable.

The Company and Evergrande Property Services are discussing proposal for repayment of the debt related to the pledge. The proposal mainly involves the transfer of the Group's assets to Evergrande Property Services for settlement of the relevant debt. The Company will make further announcement(s) once the relevant repayment proposal has been finalized.

WINDING-UP PETITION

References are made to the announcements of the Company respectively dated 27 June 2022, 5 September 2022, 8 September 2022 and 28 November 2022 in relation to the winding-up petition. The hearing date of the winding-up petition had been further adjourned to 20 March 2023.

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 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, 20 December 2022

As at the date of this announcement, the executive directors are Mr. Hui Ka Yan, Mr. Siu Shawn, Mr. Shi Junping, Mr. Liu Zhen and Mr. Qian Cheng, 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.