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Evergrande Property Services Group Limited

恒大物業集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 6666)

QUARTERLY INFORMATION UPDATE

This announcement is made by Evergrande Property Services Group Limited (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 and Rule 13.24A of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

I. RECENT BUSINESS DEVELOPMENT OF THE GROUP

As of 28 February 2023, there were 2,730 projects under management by the Group with a total gross floor area under management of approximately 505 million square meters, providing property management services to more than 3.3 million property owners. These projects under management covered 22 provinces, five autonomous regions, four municipalities and Hong Kong. As of 28 February 2023, the Group’s total contracted gross floor area was approximately 822 million square meters, with a total of 3,142 contracted projects.

II. FINANCIAL DATA

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

Set out below is the key unaudited indicative consolidated financial information of the Group for the year ended 31 December 2021¹:

Key Balance Sheet Figures	As at 31 December 2021
	<i>RMB in millions</i>
Cash and cash equivalents	1,198
Inventories	3
Trade and other receivables	16,630
Fixed assets	104
Long term investments	21
Goodwill and intangibles	2,621
Other assets	93
Total assets	20,670
Short-term borrowings/ Long-term borrowings due within one year	150
Long-term borrowings	150
Trade and other payables	5,786
Other liabilities	3,603
Total liabilities	9,689
Total equity	10,981

III. INDEPENDENT INVESTIGATION

The Company announced the results of the independent investigation on 15 February 2023.

The Company is currently in discussion with China Evergrande Group (“**China Evergrande**”) regarding a proposal to repay the funds involved in the pledges. The Company will issue further announcement(s) once the relevant repayment proposal has been finalised.

IV. INTERNAL CONTROL REVIEW

The independent review of the Company’s internal control system is nearing completion. The Company will announce the results of the independent review as soon as practicable.

¹ An 80% provision for impairment has been made in relation to operating receivables from related parties of the Group, while no provision for the impairment in relation to RMB 13.4 billion involved in the Company’s pledges has been made.

V. OFFSHORE DEBT RESTRUCTURING OF CHINA EVERGRANDE

Reference is made to the announcement of China Evergrande on 22 March 2023 in relation to its offshore debt restructuring (the “**China Evergrande Announcement**”). China Evergrande is the controlling shareholder of the Company. In the China Evergrande Announcement, China Evergrande disclosed certain material information about the Company. The China Evergrande announcement can be accessed at <https://www1.hkexnews.hk/listedco/listconews/sehk/2023/0322/2023032201427.pdf>.

VI. CONTINUED SUSPENSION OF TRADING

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

The Company is still in the course of compiling its outstanding audited annual results of the Group, and the information contained in this announcement is only a preliminary assessment made by the Company based on the financial information of the Group, which have not been confirmed or audited by the Company’s auditors nor reviewed by the audit committee of the board and is subject to possible adjustments. The actual audited results of the Group may differ from the information contained in this announcement.

By order of the Board
Evergrande Property Services Group Limited
Duan Shengli
Executive Director

Hong Kong, 22 March 2023

As at the date of this announcement, the Board comprises Mr. Duan Shengli, Mr. Hu Liang, Mr. Lu Peimei, Mr. Wang Zhen and Ms. Yu Fen as executive directors, and Mr. Peng Liaoyuan, Ms. Wen Yanhong and Mr. Guo Zhaohui as independent non-executive directors.