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CHINA EVERGRANDE GROUP

中國恒大集團

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 3333)

VOLUNTARY ANNOUNCEMENT

This announcement is made by China Evergrande Group (the “**Company**”) on a voluntary basis.

References are made to (i) the announcements of the Company respectively dated 20 March 2023, 22 March 2023, 3 April 2023 and 27 April 2023 in relation to, among other things, the Proposed Restructuring; (ii) the announcements of the Company respectively dated 17 July 2023, 26 July 2023, 31 July 2023, 16 August 2023, 28 August 2023 and 8 September 2023; and (iii) the announcement of the Company dated 18 August 2023 in relation to, among other things, the scheme sanction hearings. Capitalized terms and expressions used herein shall have the same meanings as defined in the announcements unless otherwise defined herein.

In light of the Company’s current situation and consultations with its advisors and creditors, the Company is revising the terms of the Proposed Restructuring to meet the Company’s objective situation and the demand of the creditors.

In view of the above, the Company announces the status of the scheme sanction hearings of the Schemes as follows:

1. The scheme sanction hearings originally scheduled to be held at 10:00 a.m. (Hong Kong time) on 16 and 17 October 2023 for the Hong Kong CEG Scheme and the TJ Scheme respectively have been vacated.
2. The scheme sanction hearing originally scheduled to be held at 10:00 a.m. (Cayman Islands time) (the equivalent time being 11:00 p.m. Hong Kong time) on 5 October 2023 for the Cayman Islands CEG Scheme has been adjourned indefinitely.
3. The scheme sanction hearing originally scheduled to be held at 10:00 a.m. (British Virgin Islands time) (the equivalent time being 10:00 p.m. Hong Kong time) on 3 October 2023 for the SJ Scheme has been adjourned indefinitely.

In addition, the hearing of the Company's application to the U.S. Bankruptcy Court for the Southern District of New York for recognition of the schemes of arrangement under the offshore debt restructuring for Hong Kong and the British Virgin Islands originally scheduled to be held on 25 October 2023 will be adjourned.

The Company will make further announcement(s) on further progress in due course.

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

By order of the Board
China Evergrande Group
Siu Shawn
Executive Director

Hong Kong, 20 October 2023

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.