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CHINA EVERGRANDE GROUP

中國恒大集團

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 3333)

CHANGE OF DIRECTORS AND CHIEF EXECUTIVE OFFICER

The board of directors (the “**Board**”) of China Evergrande Group (the “**Company**”, together with its subsidiaries, the “**Group**”) announces the following changes of directors and chief executive officer of the Company:

Appointment of directors

1. Mr. Liu Zhen has been appointed as an executive director.

Mr. Liu Zhen (劉振), aged 36, is currently a vice president of the Company. Mr. Liu joined the Group in July 2011 and has served in various positions, including the chairman of Xinjiang company of Evergrande Real Estate Group, vice president of China Evergrande New Energy Vehicle Group Limited. Mr. Liu graduated from Sun Yat-sen University with a bachelor’s degree in July 2011.

Mr. Liu has not been a director of any listed companies in the three years preceding the date of this announcement. Save as disclosed above, Mr. Liu has no relationship with any directors, senior management or substantial shareholders of the Company.

As at the date of this announcement, Mr. Liu is interested in 200,000 shares of Evergrande Property Services Group Limited, 150,000 shares of China Evergrande New Energy Vehicle Group Limited, 3,400,000 options to subscribe for 3,400,000 shares in the Company and 1,500,000 options to subscribe for 1,500,000 shares in China Evergrande New Energy Vehicle Group Limited. Save as disclosed, Mr. Liu is not interested in any other securities of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Mr. Liu has entered into a service contract with the Company for a term of three years, and is subject to retirement by rotation and re-election at the annual general meetings of the Company in accordance with the articles of association of the Company. Mr. Liu will not receive director's emolument during his term as an executive director of the Company.

Mr. Liu has not been involved in any of the events under Rule 13.51(2)(h) to 13.51(2)(v) of the Listing Rules and there are no other matters in relation to the appointment of Mr. Liu as an executive director that need to be brought to the attention of the shareholders of the Company.

The Board would like to welcome Mr. Liu to the Board.

2. Mr. Qian Cheng has been appointed as an executive director and the chief financial officer.

Mr. Qian Cheng (錢程), aged 36, is currently a vice president of the Company. Mr. Qian joined the Group in July 2008 and has served in various financial management positions. Mr. Qian graduated from Jilin University with a bachelor's degree in July 2008.

Mr. Qian has not been a director of any listed companies in the three years preceding the date of this announcement. Save as disclosed above, Mr. Qian has no relationship with any directors, senior management or substantial shareholders of the Company.

As at the date of this announcement, Mr. Qian is interested in 3,200,000 options to subscribe for 3,200,000 shares in the Company. Save as disclosed, Mr. Qian is not interested in any other securities of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Mr. Qian has entered into a service contract with the Company for a term of three years, and is subject to retirement by rotation and re-election at the annual general meetings of the Company in accordance with the articles of association of the Company. Mr. Qian will not receive director's emolument during his term as an executive director of the Company.

Mr. Qian has not been involved in any of the events under Rule 13.51(2)(h) to 13.51(2)(v) of the Listing Rules and there are no other matters in relation to the appointment of Mr. Qian as an executive director that need to be brought to the attention of the shareholders of the Company.

The Board would like to welcome Mr. Qian to the Board.

Appointment of chief executive officer

Mr. Siu Shawn, who is currently an executive director, has been appointed as the chief executive officer. Upon his appointment as the chief executive officer, Mr. Siu remains as an executive director. Mr. Siu's profile has been set out in the announcement of the Company dated 23 January 2022.

The Board would like to extend its welcome to Mr. Siu on his additional role in the Group.

Resignation of directors and chief executive officer

Reference was made to the inside information announcement of the Company dated 22 July 2022 (the “**Announcement**”). As disclosed in the Announcement:

1. Mr. Xia Haijun has resigned as an executive Director and the chief executive officer of the Company due to his involvement in the arrangement of the Pledges (as defined in the Announcement).
2. Mr. Pan Darong has resigned as an executive Director and chief financial officer of the Company due to his involvement in the arrangement of the Pledges (as defined in the Announcement).

Each of Mr. Xia Haijun and Mr. Pan Darong has confirmed to the Company that he has no disagreement with the Board. Save as disclosed in the Announcement, the Company also confirms that there is no matter relating to the resignation of Mr. Xia and Mr. Pan that needs to be brought to the attention of the shareholders of the Company.

By Order of the Board
China Evergrande Group
Hui Ka Yan
Chairman

Hong Kong, 22 July 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.