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This announcement is for information purposes only and does not constitute an invitation or offer to acquire, purchase or subscribe for securities.

This announcement is not, and is not intended to be, an offer or sale of securities of the Company in the United States. Securities of the Company may not be offered or sold in the United States in the absence of registration or an exemption from registration under the United States Securities Act of 1933, as amended. A public offering of securities to be made in the United States will be made by means of a prospectus. The Company does not intend to register any part of the Global Offering in the United States. There will be no public offering in the United States of securities being offered in the Global Offering.

Unless otherwise defined herein, terms used in this announcement shall have the same meanings as those defined in the prospectus dated March 13, 2008 (the “Prospectus”) and the supplemental prospectus dated March 18, 2008 (the “Supplemental Prospectus”) issued by Evergrande Real Estate Group Limited (the “Company”).



ANNOUNCEMENT

SUMMARY

- In light of the current continuing volatility of the international capital markets and uncertain market conditions, the Company has decided not to proceed with the Global Offering under the original timetable. The Company will continue to review the situation and further announcement(s) will be made once a decision to relaunch is reached.
- Refund cheques for application monies (including brokerage of 1%, SFC transaction levy of 0.004% and Stock Exchange trading fee of 0.005%) in respect of applications received under the Hong Kong Public Offering will be posted to the relevant applicants by ordinary post without interest on Tuesday, March 25, 2008 from 1:00 p.m. onwards at their own risk.

- For applicants who have given electronic application instructions to Hong Kong Securities Clearing Company Limited (“HKSCC”) via the Central Clearing and Settlement System (“CCASS”), refund for application monies (including brokerage of 1%, SFC transaction levy of 0.004% and Stock Exchange trading fee of 0.005%), without interest, will be credited to the applicants’ designated bank accounts or the designated bank accounts of the applicants’ brokers or custodians on Tuesday, March 25, 2008.

THE HONG KONG PUBLIC OFFERING

In light of the current continuing volatility of the international capital markets and uncertain market conditions, the Company has decided not to proceed with the Global Offering under the original timetable. The Company will review the position in considering when to relaunch the Global Offering and further announcement(s) will be made once a decision to relaunch is reached. Refund cheques for application monies (including brokerage of 1%, SFC transaction levy of 0.004% and Stock Exchange trading fee of 0.005%), without interest, will be posted to the applicants on Tuesday, March 25, 2008 from 1:00 p.m. onwards at their own risk.

REFUND OF APPLICATION MONIES

If you have applied for less than 1,000,000 Hong Kong Offer Shares, or have applied for 1,000,000 Hong Kong Offer Shares or more and have not indicated in your Application Form that you wish to collect your refund cheque(s) in person, then your refund cheque will be posted to you by ordinary post on Tuesday, March 25, 2008 to the address on the relevant Application Form (without interest) at your own risk.

If you have applied for 1,000,000 Hong Kong Offer Shares or more and have indicated in your Application Form that you wish to collect your refund cheque(s) in person, then you may collect your refund cheque (without interest) from Computershare Hong Kong Investor Services Limited at Shops 1712–1716, 17th Floor, Hopewell Centre, 183 Queen’s Road East, Hong Kong from 1:00 a.m. to 4:00 p.m. on Tuesday, March 25, 2008. If you do not collect your refund cheque by 4:00 p.m. on Tuesday, March 25, 2008, your refund cheque will be returned to you by ordinary post thereafter on Tuesday, March 25, 2008 to the address on your Application Form (without interest) at your own risk.

Please be reminded that applicants being individuals who opt for personal collection must not authorise any other person to make collection on their behalf. Applicants being corporations who opt for personal collection must attend by their authorised representatives bearing letters of authorisation from their corporations stamped with the corporations’ chops. Both individuals and authorised representatives (if applicable) must produce, at the time of collection, evidence of identity acceptable to Computershare Hong Kong Investor Services Limited. For enquiries, please call the hotline of Computershare Hong Kong Investor Services Limited at 2862 8555.

Subject to the above, all refunds by cheque will be crossed “Account Payee Only” in favour of the applicant (or, in the case of joint applicants, first-named applicant) for all application monies and are expected to be posted on Tuesday, March 25, 2008 from 1:00 p.m. onwards. Part of your Hong Kong Identity Card number/passport number, or if you are joint applicants, part of the Hong Kong Identity Card number/passport number of the first-named applicant, provided by you may be printed on your refund cheque.

If you have applied for the Hong Kong Offer Shares by instructing your broker or custodian (who is a CCASS Investor Participant or Custodian Participant) to give electronic application instructions to HKSCC on your behalf, you can also check the amount of refund monies payable to you with that broker or custodian.

If you have applied for the Hong Kong Offer Shares by giving electronic application instructions to HKSCC as a CCASS Investor Participant, you may check the amount of refund monies payable to you via the CCASS Phone System and the CCASS Internet System (under the procedures contained in HKSCC’s “An Operating Guide for Investor Participants” in effect from time to time) Tuesday, March 25, 2008. Refund for application monies (including brokerage of 1%, HKSFC transaction levy of 0.004% and Hong Kong Stock Exchange trading fee of 0.005%), without interest, will be credited to the applicants’ designated bank accounts or the designated bank accounts of the applicants’ brokers or custodians Tuesday, March 25, 2008.

All activities under CCASS are subject to the General Rules of CCASS and CCASS Operational Procedures in effect from time to time.

By order of the Board
Evergrande Real Estate Group Limited
Hui Ka Yan
Chairman

Hong Kong, March 20, 2008

As at the date of this announcement, the executive Directors are Mr. Hui Ka Yan, Mr. Xia Haijun, Mr. Li Gang, Mr. Cai Chunmeng, Mr. Tam Wai Ying, Tommy, Mr. Xu Wen, Mr. Lin Xiaohui and Mr. Huang Xiangui and the independent non-executive Directors are Mr. Mu Yaping, Mr. Yiu Ying Fai, Ken and Mr. Xiao Cheng Gang.