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CHINA EVERGRANDE GROUP

中國恒大集團

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 3333)

PROFIT WARNING

This announcement is made by China Evergrande Group (the “**Company**”, and together with its subsidiaries, the “**Group**”) pursuant to the Inside Information Provisions (as defined in the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”)) under Part XIVA of the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong) and Rule 13.09 of the Listing Rules.

The board of directors (the “**Board**”) of the Company wishes to inform the shareholders of the Company and potential investors that, based on the information currently available to the management, the Group expects that there will be a decrease in the net profit from the core business of the Group and the net profit for the year ended 31 December 2019. Of which, the net profit from the core business is expected to be approximately RMB40.8 billion, a decrease of approximately 48% from that of last year, and the net profit is expected to be approximately RMB33.5 billion, a decrease of approximately 50% from that of last year. The decrease in profit is mainly attributable to the delivery and settlement of the lower-priced clearance stock properties in 2019, which drove down the unit price of the property delivered.

The information contained in this announcement is only based on the preliminary review by the Company’s management on the financial information currently available to it and is not based on any figures or information that has been audited or reviewed by the auditors or the audit committee of the Company. Shareholders and potential investors are advised to read carefully the results announcement of the Company for the year of 2019 which is expected to be published in late March 2020.

Shareholders of the Company and potential investors are advised 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, 22 March 2020

As at the date of this announcement, the executive Directors are Mr. Hui Ka Yan, Mr. Xia Haijun, Ms. He Miaoling, Mr. Shi Junping, Mr. Pan Darong and Mr. Huang Xiangui, and the independent non-executive Directors are Mr. Chau Shing Yim, David, Mr. He Qi and Ms. Xie Hongxi.