中國恒大集團
CHINA EVERGRANDE GROUP

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(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 3333)

GRANT OF SHARE OPTIONS

This announcement is made pursuant to Rule 17.06A of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "**Listing Rules**").

The board of directors (the "**Board**") of China Evergrande Group (the "**Company**") announces that the Company has granted share options (the "**Options**") under its share option scheme adopted on 6 June 2019 to certain directors and employees of the Group (the "**Grantees**") which, subject to the acceptance of the Options by the Grantees, will enable the Grantees to subscribe for an aggregate of 623,000,000 new shares of US$0.01 each (the "**Shares**") in the share capital of the Company, representing approximately 4.70% of the issued share capital of the Company as at the date of this announcement. A summary of such grant is set out below:

Date of grant	:	24 April 2020 (the "**Date of Grant**")
Number of Options granted	:	623,000,000
Exercise price of the share options granted	:	HK$13.112
Closing price of the Shares on the date of grant	:	HK$12.90
Average closing price of the Shares for the five trading days immediately preceding the date of grant	:	H$13.112
Validity period of the Options	:	24 April 2020 to 23 April 2030 (the "**Option Period**")

A total of 49,000,000 Options and 574,000,000 Options were granted to 5 directors and 198 employees of the Group, respectively, details of which are as follows:

Grantee	Position held in the Group	Number of Options Granted
Xia Haijun	executive director	30,000,000
He Miaoling	executive director	6,000,000
Shi Junping	executive director	6,000,000
Pan Darong	executive director	5,000,000
Huang Xiangui	executive director	2,000,000
Sub-total of Options granted to directors of the Company		49,000,000
Other employees of the Group		574,000,000
Total		623,000,000

The independent non-executive directors of the Company have approved the grant of the above Options to the directors of the Group.

The Options with respect to a Grantee will be exercisable in 5 tranches in the following manners:

(i) the first tranche of 20% of the Shares that are the subject to the Option granted (rounded down to the nearest whole number) will be exercisable at any time during the period commencing from 24 April 2021 and ending on 23 April 2026;

(ii) the second tranche of 20% of the Shares that are the subject to the Options granted (rounded down to the nearest whole number) will be exercisable at any time during the period commencing from 24 April 2022 and ending on 23 April 2027;

(iii) the third tranche of 20% of the Shares that are the subject to the Options granted (rounded down to the nearest whole number) will be exercisable at any time during the period commencing from 24 April 2023 and ending on 23 April 2028;

(iv) the fourth tranche of 20% of the Shares that are the subject to the Options granted (rounded down to the nearest whole number) will be exercisable at any time during the period commencing from 24 April 2024 and ending on 23 April 2029;

(v) the fifth tranche comprising the remaining number of Shares that are subject to the Option granted will be exercisable at any time during the period commencing from 24 April 2025 and ending on the expiry date of the Option Period.

No Options will be exercisable after the expiry of the Option Period.

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

Hong Kong, 24 April 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.