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CHINA EVERGRANDE GROUP

中國恒大集團

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 3333)

**INSIDE INFORMATION
ESTABLISHMENT OF INDEPENDENT INVESTIGATION COMMITTEE
AND
APPOINTMENT OF PROFESSIONAL ADVISER**

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

Reference is made to the announcement of the Company dated 21 March 2022 regarding Evergrande Property Services Group Limited (“**Evergrande Property Services**”), a principal subsidiary of the Company, with deposit pledges of approximately RMB13.4 billion that have been enforced by the relevant banks.

The board of directors of the Company has established an independent investigation committee comprising its independent non-executive directors of the Company, namely, Mr. Chau Shing Yim, David and Mr. He Qi, and its non-executive director, Mr. Liang Senlin, to investigate into the matter. Mr. Chau Shing Yim, David, has been elected as the chairman of the independent investigation committee.

The independent investigation committee has appointed Reed Smith Richards Butler LLP as the professional adviser to the independent investigation committee to assist on the independent investigation work.

The independent investigation committee has commenced the collection of information, and will strive to complete the investigation as soon as possible, in order to protect the Group’s interests.

Preliminary investigation has revealed that the pledge of the relevant deposits and the enforcement took place in 2021.

The Company will make further announcement(s) in relation to the investigation progress as and when appropriate.

At the request of the Company, trading in the shares of the Company on The Stock Exchange of Hong Kong Limited has been halted from 9:00 am on 21 March 2022. Trading in the shares of the Company will remain suspended until further notice.

Holders of the Company's securities and potential investors of the Company 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, 29 March 2022

As at the date of this announcement, the executive Directors are Mr. Hui Ka Yan, Mr. Xia Haijun, Mr. Siu Shawn, Mr. Shi Junping and Mr. Pan Darong, 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.