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Evergrande Real Estate Group Limited

恒大地產集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 3333)

REORGANISATION OF THE BOARD

The Board announces the following changes to the directorships of the Company:

- (1) Mr. Xu Xiangwu and Ms. He Miaoling resigned as executive directors of the Company with effect from 23 June 2012. Each of Mr. Xu Xiangwu and Ms. He Miaoling will remain as a vice president of the Company and will continue with his/her normal job duties as a vice president of the Company after the resignation.
- (2) Mr. Yu Kam Kee, Lawrence resigned as an independent non-executive director of the Company with effect from 23 June 2012.
- (3) Ms. Xie Hongxi has been appointed as an independent non-executive director of the Company with effect from 23 June 2012.

The board of directors (the “**Board**”) of Evergrande Real Estate Group Limited (the “**Company**”) announces the following changes to the Board:

RESIGNATION OF EXECUTIVE DIRECTORS

In late 2011, The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) introduced a series of amendments to the Corporate Governance Code (the “**Corporate Governance Code**”) and the Rules Governing the Listing of Securities on the Stock Exchange (the “**Listing Rules**”) with an aim to promote a higher level of corporate governance among listed issuers. As part of such amendments, a new Rule 3.10A was introduced where listed issuer must appoint independent non-executive directors representing at least one-third of the board by 31 December 2012.

Prior to the reorganisation, the Board had eight executive directors and three independent non-executive directors. In order to comply with the requirements of the new Rule 3.10A of the Listing Rules, Mr. Xu Xiangwu and Ms. He Miaoling have voluntarily resigned as executive directors of the Company with effect from 23 June 2012. Following their resignations, the Board will have six executive directors and three independent non-executive directors and will be in compliance with the requirements of the new Rule 3.10A of the Listing Rules.

Each of Mr. Xu Xiangwu and Ms. He Miaoling will remain as a vice president of the Company and will continue with his/her normal job duties as a vice president of the Company after the resignation. Each of Mr. Xu Xiangwu and Ms. He Miaoling has confirmed that he/she has no disagreement with the Board and there is no matter relating to his resignation that needs to be brought to the attention of the shareholders of the Company.

RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR

The Board announces that Mr. Yu Kam Kee, Lawrence (“**Mr. Yu**”) has resigned as an independent non-executive director of the Company, and member of the audit committee and the remuneration committee of the Board with effect from 23 June 2012 due to health reason and his plan to gradually step down from all commercial and social positions towards an eventual full retirement. Mr. Yu has confirmed that he has no disagreement with the Board and there is no matter relating to his resignation that needs to be brought to the attention of the shareholders of the Company.

The Board would like to take this opportunity to express its gratitude and appreciation to Mr. Yu for his valuable contribution and support to the Company, and his efforts in safeguarding the interests of the Company and the shareholders during his term of services.

APPOINTMENT ON INDEPENDENT NON-EXECUTIVE DIRECTOR

The Board is pleased to announce the appointment of Ms. Xie Hongxi as an independent non-executive director of the Company with effect from 23 June 2012. As an independent non-executive director, Ms. Xie will also be appointed as a member of each of the audit committee and the remuneration committee of the Board.

Ms. Xie Hongxi (謝紅希) (“**Ms. Xie**”), aged 54, is the deputy director, a senior engineer and a supervisor of master degree candidates of the Engineering Training Center of South China University of Technology, responsible for experimental education and scientific research on the direction of surface technology of metallic materials. Ms. Xie has substantial experiences in scientific research and technology education. From 1982 to 2002, she worked at the Guangzhou Nonferrous Metal Research Institute and was awarded the “National Science and Technology Progress Prize” and the “Ministerial Technology Achievement Prize” for numerous major research projects.

Ms. Xie has entered into a director service contract with the Company for a fixed term of one year and will receive an annual director's fee of RMB300,000. Ms. Xie has no relationship with any directors, senior management or substantial shareholders of the Company. Ms. Xie does not have any interest in the securities of the Company within the meaning of Part XV of the Securities and Futures Ordinance. Ms. Xie has not been a director of any listed companies in the past three years.

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

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

Hong Kong, 17 June 2012

As at the date of this announcement, the board of Directors comprises eleven members, of which Mr. Hui Ka Yan, Mr. Xia Haijun, Mr. Li Gang, Mr. Tse Wai Wah, Mr. Xu Xiangwu, Mr. Xu Wen, Mr. Lai Lixin and Ms. He Miaoling are the executive Directors; and Mr. Yu Kam Kee, Lawrence, Mr. Chau Shing Yim, David and Mr. He Qi are the independent non-executive Directors.