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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)

**DISCLOSEABLE TRANSACTION
ACQUISITION OF SHARES IN SHENGJING BANK**

The Board announces that up to 29 February 2016, the Company, through a subsidiary, has acquired on the market an aggregate of 10,090,500 Shengjing H Shares and through block trades an aggregate of 314,000,000 Shengjing H Shares, of which 172,000,000 Shengjing H Shares were acquired through block trades on 29 February 2016 off the market, totalling 324,090,500 Shengjing H Shares, representing approximately 5.59% of the total issued share capital of Shengjing Bank as at the date of this announcement. The aggregate consideration for the acquisition of such shares was HK\$3,891.6 million.

As the applicable percentage ratios under Rule 14.07 in respect of the Acquisition is more than 5% but less than 25%, the Acquisition constitutes a discloseable transaction for the Company and is subject to the reporting and announcement requirements under Chapter 14 of the Listing Rules.

THE ACQUISITION

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The vendors under the block trades are independent third parties. To the best of the knowledge, information and belief of the Directors, having made all reasonable enquiries, the vendors of the Acquired H Shares and their ultimate beneficial owners, including the vendors under the block trades and their ultimate beneficial owners, are third parties independent of the Company and its connected persons.

Acquisition of the Shengjing H Shares

An aggregate of 324,090,500 Shengjing H Shares were acquired, representing approximately 5.59% of the total issued share capital of Shengjing Bank as at the date of this announcement.

The aggregate consideration for the acquisition of the Shengjing H Shares is HK\$3,891.6 million. The Acquisition was made based on the market price of the Shengjing Bank. The consideration was settled through the internal resources of the Company.

INFORMATION ABOUT SHENGJING BANK

Shengjing Bank is a company established in the PRC. Shengjing Bank is a commercial bank in the PRC and is principally engaged in the banking business, retail banking and funding business. The H shares of which are listed on the main board of the Stock Exchange.

According to the published financial statements of Shengjing Bank, the financial results of Shengjing Bank for the two years ended 31 December 2013 and 2014 are as follows:

	For the year ended 31 December	
	2013	2014
	<i>(audited)</i> <i>RMB'000</i>	<i>(audited)</i> <i>RMB'000</i>
Net profit before tax	6,307,926	7,061,063
Net profit after tax	4,888,801	5,423,838

The net asset value of Shengjing Bank as at 30 June 2015 was RMB38,267,105,000.

REASON FOR THE ACQUISITION

The Company and Shengjing Bank are renowned enterprises in their respective sectors of property development and banking.

Given the strong financial results of Shengjing Bank, the Acquisition is a reasonable investment for the Company. Given that the Acquisition was made on prevailing market prices, the Directors (including the independent non-executive Directors) consider that the Acquisition was made on normal commercial terms, the terms of which are fair and reasonable and in the interests of the Company and the Shareholders as a whole.

GENERAL

The Group is principally engaged in the development of large scale residential properties and integrated commercial properties in the PRC.

As the applicable percentage ratios under Rule 14.07 in respect of the Acquisition is more than 5% but less than 25%, the Acquisition constitutes a discloseable transaction for the Company and is subject to the reporting and announcement requirements under Chapter 14 of the Listing Rules.

DEFINITIONS

In this announcement, the following expressions shall have the meanings set out below unless the context requires otherwise:

“Acquisition”	the acquisition of the Acquired H Shares by the Company;
“Acquired H Shares”	an aggregate of 324,090,500 Shengjing H Shares;
“Board”	the board of directors of the Company;
“Company”	Evergrande Real Estate Group Limited, a company incorporated in the Cayman Islands, the shares of which are listed on the main board of the Stock Exchange;
“connected person”	has the meaning ascribed to it under the Listing Rules;
“Director(s)”	the director(s) of the Company;
“Group”	the Company and its subsidiaries;
“HK\$”	Hong Kong dollar, the lawful currency of Hong Kong;
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China;
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange;
“PRC”	the People’s Republic of China and for the purpose of this announcement, exclude Hong Kong, Taiwan and the Macao Special Administration Region;
“RMB”	Renminbi, the lawful currency of the People’s Republic of China;
“Shareholder(s)”	shareholder(s) of the Company;

“Shengjing Bank”	盛京銀行股份有限公司(Shengjing Bank Co. Ltd.), a commercial bank established in the PRC, its H shares are listed on the main board of the Stock Exchange (stock code: 2066);
“Shengjing H Shares”	overseas listed shares of RMB1.00 each in the issued share capital of Shengjing Bank which are subscribed in foreign currency; and
“Stock Exchange”	The Stock Exchange of Hong Kong Limited.

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

Hong Kong, 29 February 2016

As at the date of this announcement, the board of Directors comprises nine members, of which Mr. Hui Ka Yan, Mr. Xia Haijun, Ms. He Miaoling, Mr. Tse Wai Wah, Mr. Xu Wen and Mr. Huang Xiangui are the executive Directors, and Mr. Chau Shing Yim, David, Mr. He Qi and Ms. Xie Hongxi are the independent non-executive Directors.