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CHINA EVERGRANDE GROUP

中國恒大集團

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 3333)

APPOINTMENT AND RESIGNATION OF EXECUTIVE DIRECTOR

The Board announces that:

- (1) Mr. Lai Lixin has been appointed as an executive director of the Company with effect from 7 July 2020; and
- (2) Ms. He Miaoling has resigned as an executive director of the Company with effect from 7 July 2020.

APPOINTMENT OF EXECUTIVE DIRECTOR

The board of directors (the “**Board**”) of China Evergrande Group (the “**Company**”, together with its subsidiaries, the “**Group**”) is pleased to announce the appointment of Mr. Lai Lixin (“**Mr. Lai**”) as an executive director of the Company with effect from 7 July 2020.

Lai Lixin (賴立新) age 48, has more than 25 years of experience in the operation and management of real estate projects. Mr. Lai joined the Group in 1997 and has served as Executive Director and Vice President of the Company, Chairman of Evergrande Real Estate Group Hunan Company, Chairman of Evergrande Real Estate Group Hubei Company, and Chairman of Evergrande Industry Holdings Co., Ltd. Mr. Lai is currently the vice president of Evergrande Real Estate Group. Mr. Lai graduated with a bachelor’s degree in machinery manufacturing and engineering from Nanchang University and received a master’s degree in project management from Wuhan University of Science and Engineering.

Mr. Lai has entered into a service contract with the Company for a term of three years, and is subject to retirement by rotation and re-election at the general meetings of the Company in accordance with the articles of association of the Company. Mr. Lai will receive a director’s fee of RMB240,000 per annum,

which was determined by the Board with reference to his duties and responsibilities in the Company as well as the prevailing market rate. Mr. Lai is also entitled to receive salary, bonus and other benefits as a senior management of the Company in accordance with the remuneration policy of the Group.

Mr. Lai has no relationship with any Directors, senior management or substantial shareholders of the Company. As at the date of this announcement, Mr. Lai is interested in 5,600,000 share options entitling him to subscribe for 5,600,000 shares of the Company, representing approximately 0.043% of the issued share capital of the Company. Mr. Lai is also interested in US\$4,100,000 of the bonds issued by the Company and its subsidiary. Save as disclosed, Mr. Lai does not have any other interests in the securities of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the laws of Hong Kong).

Mr. Lai has not been a director of any listed companies in the past three years preceding the date of this announcement.

Mr. Lai 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 Mr. Lai as an executive Director that need to be brought to the attention of the shareholders of the Company.

RESIGNATION OF EXECUTIVE DIRECTOR

The Board announces the resignation of Ms. He Miaoling (“**Ms. He**”) as an executive director of the Company with effect from 7 July 2020 to enable her to devote more time to her other responsibilities within the Group. Ms. He will remain as a vice president of the Group.

The Board would like to express its highest regards and deepest gratitude to Ms. He for her valuable contribution to the Group during her term of office. Ms. He has confirmed that she has no disagreement with the Board and there is no matter relating to her resignation that needs to be brought to the attention of the shareholders of the Company.

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

Hong Kong, 7 July 2020

As at the date of this announcement, the executive Directors are Mr. Hui Ka Yan, Mr. Xia Haijun, Mr. Lai Lixin, 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.