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Evergrande Real Estate Group Limited

恒大地产集团有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 3333)

DISCLOSEABLE TRANSACTIONS

The Board is pleased to announce that on 19 October 2015, Shengyu (BVI) Limited, an indirect wholly-owned subsidiary of the Company, as the Purchaser, entered into Acquisition Agreement I, Acquisition Agreement II and Acquisition Agreement III with Sinoland China Investment Holdings Limited, Evergo Holdings (China) Company Limited and Marvel Leader Investments Limited, as the Vendors, respectively, pursuant to which the Purchaser acquires the interests in all Sale Shares and Sale Debt Receivables of each of the Target Companies.

As at the date of this announcement, Target Company I, Target Company II and Target Company III directly own 50%, 25% and 25% of the interests in Benefit East Investments, respectively, and Benefit East Investments indirectly and wholly owns the ownership of the Target Project through the Platform Companies. After the Completion of the Acquisitions, the Purchaser will become the beneficial owner of the entire issued share capital of each of the Target Companies, Benefit East Investments, each of the Platform Companies and the Project Company, and each of the Target Companies, Benefit East Investments, each of the Platform Companies and the Project Company will become the subsidiaries of the Company while their assets and liabilities as well as their profits and losses will be combined into the consolidated financial statements of the Company.

IMPLICATION UNDER THE LISTING RULES

As the applicable percentage ratios (as defined in the Listing Rules) in respect of the Acquisitions under the Acquisition Agreements are more than 5% but less than 25%, the Acquisitions under the Acquisition Agreements constitute discloseable transactions of the Company under the Listing Rules and are subject to the reporting and announcement requirements under Chapter 14 of the Listing Rules.

INTRODUCTION

The Board is pleased to announce that on 19 October 2015, Shengyu (BVI) Limited, an indirect wholly-owned subsidiary of the Company, as the Purchaser, entered into Acquisition Agreement I, Acquisition Agreement II and Acquisition Agreement III with Sinoland China Investment Holdings Limited, Evergo Holdings (China) Company Limited and Marvel Leader Investments Limited, as the Vendors, respectively, pursuant to which the Purchaser acquires the interests in all Sale Shares and Sale Debt Receivables of each of the Target Companies.

The major terms of Acquisition Agreement I, Acquisition Agreement II and Acquisition Agreement III are as follows:

A. ACQUISITION AGREEMENT I

Date: 19 October 2015

Parties: (1) Shengyu (BVI) Limited, the wholly-owned subsidiary of the Company, as the Purchaser; and

(2) Sinoland China Investment Holdings Limited, as Vendor I. Vendor I is a company established in Hong Kong and a wholly-owned subsidiary of Sino Land, which shares are listed on the main board of the Stock Exchange. The major businesses of Sino Land include development and investment of properties, securities investment, financing, hotel and property management and services. To the best knowledge of the Directors, having made all reasonable enquiries, each of Vendor I and Sino Land is independent of and not connected with the Company and its connected persons.

Assets to be Acquired

The entire interest in Sale Shares I of Vendor I, representing the entire interest of Target Company I, and all interests and rights in Sale Debt Receivables I of Vendor I, the amount of which as at the date of Completion of the Acquisitions shall be HKD3,064,802,997.

After the completion of the acquisition of all Sale Shares I by the Purchaser pursuant to Acquisition Agreement I, Target Company I will become a wholly-owned subsidiary of the Company.

Payment of Consideration and Method of Transfer of Sale Shares I and Sale Debt Receivables I

The aggregate consideration (i.e., Consideration I) of Acquisition Agreement I, the acquisition of Sale Shares I and Sale Debt Receivables I is HKD3,500,000,000, which will be satisfied by the internal resources of the Company and in cash. The payment of Consideration I and the transfer of Sale Shares I and Sale Debt Receivables I will be conducted in the following manner:

- (a) HKD525,000,000, being 15% of the transaction amount of Consideration I, will be payable at or before 3 p.m. on 26 October 2015 by the Purchaser as deposit;
- (b) upon Completion, such deposit will be automatically converted into 15% of Consideration I paid by the Purchaser and the Purchaser shall acquire 15% interest in Sale Shares I and Sale Debt Receivables I;
- (c) HKD525,000,000, being 15% of Consideration I, will be payable by the Purchaser on or before six months after the date of signing of Acquisition Agreement I and the Purchaser shall at the same time acquire an additional 15% interest in Sale Shares I and Sale Debt Receivables I;
- (d) HKD700,000,000, being 20% of Consideration I, will be payable by the Purchaser within twelve months after the date of signing of Acquisition Agreement I and the Purchaser shall at the same time acquire an additional 20% interest in Sale Shares I and Sale Debt Receivables I;
- (e) HKD700,000,000, being 20% of Consideration I, will be payable by the Purchaser within eighteen months after the date of signing of Acquisition Agreement I and the Purchaser shall at the same time acquire an additional 20% interest in Sale Shares I and Sale Debt Receivables I; and
- (f) HKD1,050,000,000, being 30% of Consideration I, will be payable by the Purchaser within twenty four months after the date of signing of Acquisition Agreement I and the Purchaser shall at the same time acquire the remaining 30% interest in Sale Shares I and Sale Debt Receivables I.

The Consideration I for the acquisition under Acquisition Agreement I was determined after arm's length negotiations between Vendor I and the Purchaser with reference to the unaudited net liabilities of Target Company I of HKD137,333,666.00 as at 31 August 2015, the proportion of interest in Benefit East Investments of Target Company I, the intrinsic value of the Target Project and the amount of Sale Debt Receivables I.

In view of the above, the Directors are of the view that the terms and conditions of the acquisition under Acquisition Agreement I, including Consideration I, are fair and reasonable and are in the interests of the Company and the Shareholders as a whole.

Information about Target Company I

Accord Sino Group Limited is a company incorporated in British Virgin Islands with limited liability. Its authorized capital is USD50,000, divided into 50,000 shares of USD1.00 each, of which 20 shares are issued share capital. Upon Completion, the Purchaser will become the beneficial owner of the entire issued share capital of Target Company I.

The following is a summary of the operating results of Target Company I for the two financial years ended 30 June 2014 and 30 June 2015, which have included the share of results of associates and the imputed interests on long-term interest-free loans/borrowings:

	For the year ended	
	30 June	
	2014	2015
	(unaudited)	(unaudited)
	<i>HKD'000</i>	<i>HKD'000</i>
Net profit/(net loss) before tax	(54,147.62)	(66,933.09)
Net profit/(net loss) after tax	(54,147.62)	(66,933.09)

As at 31 August 2015, the unaudited net assets of Target Company I was HKD137,333,666.00.

B. ACQUISITION AGREEMENT II

Date: 19 October 2015

Parties:

- (1) Shengyu (BVI) Limited, the wholly-owned subsidiary of the Company, as the Purchaser; and
- (2) Evergo Holdings (China) Company Limited, as Vendor II. Vendor II is a company incorporated in the British Virgin Islands and a wholly-owned subsidiary of Chinese Estates, which shares are listed on the Main Board of the Stock Exchange. The major businesses of Chinese Estates include investment and development of properties, brokerage services, securities investment, money lending and cosmetics distribution and trading. To the best knowledge of the Directors, having made all reasonable enquiries, each of Vendor II and Chinese Estates is independent of and not connected with the Company and its connected persons.

Assets to be Acquired

The entire interest in Sale Shares II of Vendor II, representing the entire interest of Target Company II, and all interests and rights in Sale Debt Receivables II of Vendor II, the amount of which as at the date of Completion of the Acquisitions shall be approximately HKD1,004,800,455.40.

Upon Completion of Acquisition Agreement II, Target Company II will become a wholly-owned subsidiary of the Company.

Payment of Consideration and Method of Transfer of Sale Shares II and Sale Debt Receivables II

The aggregate consideration (i.e., Consideration II) of Acquisition Agreement II, the acquisition of Sale Shares II and Sale Debt Receivables II is HKD1,750,000,000, which will be satisfied by the internal resources of the Company and in cash. The payment of Consideration II and the transfer of Sale Shares II and Sale Debt Receivables II will be conducted in the following manner:

- (a) HKD262,500,000, being 15% of the transaction amount of Consideration II, will be payable at or before 3 p.m. on 26 October 2015 by the Purchaser as deposit;
- (b) upon Completion, such deposit will be automatically converted into 15% of Consideration II paid by the Purchaser and the Purchaser shall acquire 100% interest in Sale Shares II and Sale Debt Receivables II;
- (c) HKD262,500,000, being 15% of Consideration II, will be payable by the Purchaser on or before six months after the date of signing of Acquisition Agreement II;
- (d) HKD350,000,000, being 20% of Consideration II, will be payable by the Purchaser within twelve months after the date of signing of Acquisition Agreement II (or such other date as Vendor II and the Purchaser may agree in writing);
- (e) HKD350,000,000, being 20% of Consideration II, will be payable by the Purchaser within eighteen months after the date of signing of Acquisition Agreement II (or such other date as Vendor II and the Purchaser may agree in writing); and
- (f) HKD525,000,000, being 30% of Consideration II, will be payable by the Purchaser within twenty four months after the date of signing of Acquisition Agreement II (or such other date as Vendor II and the Purchaser may agree in writing).

The consideration for the acquisition under Acquisition Agreement II was determined after arm's length negotiations between Vendor II and the Purchaser with reference to the unaudited net assets of Target Company II of approximately HKD67,061,000 as at 31 August 2015, Target Company II's proportion interest in Benefit East Investments, the intrinsic value of the Target Project and the amount of Sale Debt Receivables II.

In view of the above, the Directors are of the view that the terms and conditions of the acquisition under Acquisition Agreement II, including the Consideration II, are fair and reasonable and are in the interests of the Company and the Shareholders as a whole.

Information about Target Company II

Million Castle Investments Limited is a company incorporated in British Virgin Islands with limited liability. Its authorized capital is USD50,000, divided into 50,000 shares of USD1 each, of which 1 share is issued share capital. Upon Completion, the Purchaser will become the beneficial owner of the entire issued share capital of Target Company II.

The following is a summary of the operating results of Target Company II for the two financial years ended 31 December 2013 and 31 December 2014:

	For the year ended	
	31 December	
	2013	2014
	(unaudited)	(unaudited)
	<i>HKD million</i>	<i>HKD million</i>
Net profit/(net loss) before tax	(4)	(13)
Net profit/(net loss) after tax	(4)	(13)

As at 31 August 2015, the unaudited net assets of Target Company II was approximately HKD67,061,000.

C. ACQUISITION AGREEMENT III

Date: 19 October 2015

Parties:

- (1) Shengyu (BVI) Limited, the wholly-owned subsidiary of the Company, as the Purchaser; and
- (2) Marvel Leader Investments Limited, as Vendor III. Vendor III is a company incorporated in the British Virgin Islands and a wholly-owned subsidiary of C C Land, which shares are listed on the Main Board of the Stock Exchange. The major businesses of C C Land are property development and investment in western China. To the best knowledge of the Directors, having made all reasonable enquiries, each of Vendor III and C C Land is independent of and not connected with the Company and its connected persons.

Assets to be Acquired

The entire interest in Sale Shares III of Vendor III, representing the entire interest of Target Company III, and all interests and rights in Sale Debt Receivables III of Vendor III, the amount of which as at the date of Completion of the Acquisitions shall be approximately HKD1,530,904,000.

Upon Completion of Acquisition Agreement III, Target Company III will become a wholly-owned subsidiary of the Company.

Consideration and Method of Payment

The aggregate consideration (i.e., Consideration III) of Acquisition Agreement III, the acquisition of Sale Shares III and Sale Debt Receivables III is HKD1,750,000,000, which will be satisfied by the internal resources of the Company and in cash. The payment of Consideration III and the transfer of Sale Shares III and Sale Debt Receivables III will be conducted in the following manner:

- (a) HKD262,500,000, being 15% of the transaction amount of Consideration III, will be payable at or before 3 p.m. on 26 October 2015 by the Purchaser as deposit;
- (b) upon Completion, such deposit will be automatically transferred as 15% of Consideration III paid by the Purchaser and the Purchaser shall acquire 100% interest in Sale Shares III and Sale Debt Receivables III;
- (c) HKD262,500,000, being 15% of Consideration III, will be payable by the Purchaser on or before six months after the date of signing of Acquisition Agreement III;
- (d) HKD350,000,000, being 20% of Consideration III, will be payable by the Purchaser within twelve months after the date of signing of Acquisition Agreement III (or such other date as Vendor III and the Purchaser may agree in writing);
- (e) HKD350,000,000, being 20% of Consideration III, will be payable by the Purchaser within eighteen months after the date of signing of Acquisition Agreement III (or such other date as Vendor III and the Purchaser may agree in writing); and
- (f) HKD525,000,000, being 30% of Consideration III, will be payable by the Purchaser within twenty four months after the date of signing of Acquisition Agreement III (or such other date as Vendor III and the Purchaser may agree in writing).

The consideration for the acquisition under Acquisition Agreement III was determined after arm's length negotiations between Vendor III and the Purchaser with reference to the unaudited net assets of Target Company III of approximately HKD65,155,000 as at 31 August 2015, the proportion of interest in Benefit East Investments of Target Company III, the intrinsic value of the Target Project and the amount of Sale Debt Receivables III.

In view of the above, the Directors are of the view that the terms and conditions of the acquisition under Acquisition Agreement III, including Consideration III, are fair and reasonable and are in the interests of the Company and the Shareholders as a whole.

Information about Target Company III

Merry Full Investments Limited is a company incorporated in British Virgin Islands with limited liability. Its authorized capital is USD50,000, divided into 50,000 shares of USD1 each, of which 1 share is issued share capital. Upon Completion, the Purchaser will become the beneficial owner of the entire issued share capital of Target Company III.

The following is a summary of the operating results of Target Company III for the two financial years ended 31 December 2013 and 31 December 2014:

	For the year ended	
	31 December	
	2013	2014
	(unaudited)	(unaudited)
	<i>HKD'000</i>	<i>HKD'000</i>
Net profit/(net loss) before tax	(4,242)	(13,335)
Net profit/(net loss) after tax	(4,242)	(13,335)

As at 31 August 2015, the unaudited net assets of Target Company III was approximately HKD65,155,000.

Conditions Precedent of the Acquisitions

Completion of the Acquisitions is subject to the fulfillment of (or waiver of) the following conditions precedent:

- (a) If required under the Listing Rules or requested in writing by the Stock Exchange, Sino Land, Chinese Estates and C C Land have passed all necessary shareholders' resolutions in accordance with the Listing Rules (by way of approval by the shareholders in writing or by way of the approval of an ordinary resolution at the general meeting (if in the absence of the relevant written approval)) to approve the respective Acquisition Agreements and the transactions contemplated thereunder, and all other necessary approvals or waivers (if applicable);
- (b) Vendor I, Vendor II and Vendor III have respectively obtained all necessary and relevant approvals from third party(ies) for the transactions contemplated under Acquisition Agreement I, Acquisition Agreement II and Acquisition Agreement III (if necessary);

- (c) Each of Sino Land, Chinese Estates and C C Land have repaid the Syndicated Loans on behalf of Benefit East Investments on or before the Completion Date in exchange for the release of the guarantees and other securities in connection with the Syndicated Loans;
- (d) (For the purposes of Acquisition Agreement II and Acquisition Agreement III) each of Vendor II and Vendor III shall have obtained letters from other relevant banks agreeing to release Target Company II and Target Company III from all of its external guarantees and guarantee obligations before the Completion Date or shall have provided to the Purchaser repayment records and evidence to the satisfaction of the Purchaser;
- (e) If it is required under the Listing Rules or demanded in writing by the Stock Exchange, the Company shall have passed all necessary Shareholders' resolutions in accordance with the Listing Rules to approve the Acquisition Agreements and the transactions contemplated thereunder, and obtained all other necessary approvals or exemptions (if applicable);
- (f) The Purchaser shall have obtained all necessary and relevant approvals from third party(ies) for the transactions contemplated under the Acquisition Agreements (if necessary);
- (g) Each of the Vendors shall have obtained a deed of guarantee entered into by the Company;
- (h) The conditions precedent under each of the Acquisition Agreements have been respectively fulfilled (or waived in writing) and Completion can take place simultaneously; and
- (i) The Purchaser or the Company shall have made the deposit into the account designated by Benefit East Investments by way of bank transfer at or before 3 p.m. on 26 October 2015 so that each of the Vendors can use the deposits to repay the Syndicated Loans on 27 October 2015.

Since the date of each of the Acquisition Agreements, each of the Vendors and the Purchaser shall use their best efforts to procure the fulfillment of conditions precedent as soon as possible and no later than the Completion Date. If any of the conditions precedent is not satisfied (or exempted) at the Completion Date, each of the Acquisition Agreements shall be terminated on the expiry date of the Completion Date (i.e., within three months from the date of the Acquisition Agreements). Each of the Vendors shall return the deposit, without interest, to the Purchaser within five (5) working days after the termination of the Acquisition Agreements. Neither party shall have any further liability to the other due to the termination of the Acquisition Agreements. However, each party shall be held liable for breach of contract (if any) prior to such termination.

Completion of the Acquisitions

Completion of each of the Acquisition Agreements shall take place on the Completion Date after the fulfillment (or waiver) of all the respective conditions precedent.

Relevant Guarantees of Acquisition Agreements

As required by each of the Acquisition Agreements, the Company will respectively enter into a deed of guarantee in favor of Vendor I, Vendor II and Vendor III in the capacity of principal obligor (and not merely as guarantor) to unconditionally and irrevocably guarantee to Vendor I, Vendor II and Vendor III respectively for the payment obligations of the Purchaser under the respective Acquisition Agreements (including the payment obligations of the Purchaser to the respective Vendors for liabilities including breach of contract and/or losses suffered by the respective Vendors due to the breach or non-performance by the Purchaser of any of the terms).

Overdue Fine

If the Purchaser has not performed or fails to perform its payment obligations under each of the Acquisition Agreements, it shall pay to each of the Vendors an overdue fine at a daily interest rate agreed and stipulated in the Acquisition Agreements on daily basis for any delay in performance until the transaction amount under the Acquisition Agreements has been settled.

Termination

The respective Acquisition Agreements may be terminated as a result of the occurrence of any one of the following events: (i) the parties to the respective Acquisition Agreements having reached a mutual agreement in writing in respect of the termination; (ii) the respective Acquisition Agreements having been performed; (iii) the respective Acquisition Agreements are cancelled or terminated in accordance with applicable laws; or (iv) the respective Acquisition Agreements not being capable of performance for more than three months as a result of force majeure events or failure to fulfill the conditions precedent and the parties to each of the Acquisition Agreements having agreed and confirmed the termination of the agreement in writing.

INFORMATION ABOUT BENEFIT EAST INVESTMENTS AND THE TARGET PROJECT

Benefit East Investments Limited is a private limited company incorporated in the British Virgin Islands on 19 July 2007. Its authorized share capital is USD50,000, divided into 50,000 shares of USD1.00 each, of which 100 shares are existing issued share capital (i.e., USD100, equivalent to approximately HKD780). As at the date of this announcement, Target Company I, Target Company II and Target Company III directly own 50%, 25% and 25% interests in Benefit East Investments respectively. As at the date of this announcement, the ownership of the Target Project is indirectly and wholly owned by Benefit East Investments through the Platform Companies.

As at the date of the announcement, each of the Platform Companies, including Champion Globe Limited, Champion Glory Holdings Limited and Champion King Investments Limited, is an investment holding company incorporated in Hong Kong and a direct wholly-owned subsidiary of Benefit East Investments. As at the date of this announcement, the entire interest in the Project Company is directly and wholly owned by each of the Platform Companies.

The Target Project is located at No.1 Zhongxing Section and Jie Dao Qiao Bei Village, Huaxin Street, Jiangbei District, Chongqing (重慶市江北區華新街街道橋北村及中興段1號). Adjacent to the commercial center of Guanyinqiao, Chongqing (重慶市觀音橋商業中心), the project is built along the river and opposite to Chongqing Municipal Government across the river. It is also equipped with well-developed facilities and is highly convenient. Currently, the total planned GFA of the Target Project is approximately 1,380,000 sq.m., comprising completed residential properties with a total GFA of approximately 50,000 sq.m., schools, clubhouses and ancillary facilities with a total GFA of approximately 30,000 sq.m., basement garages under construction with a total planned GFA of approximately 350,000 sq.m., residential properties with a total GFA of approximately 850,000 sq.m. and apartments, commercial and office buildings with a total GFA of approximately 100,000 sq.m. which are under development or planned for development.

FINANCIAL INFORMATION OF BENEFIT EAST INVESTMENTS

The information below is the consolidated operating results of Benefit East Investments and its subsidiaries for the two financial years ended 30 June 2014 and 30 June 2015:

	Year ended 30 June	
	2014 (Audited) <i>HKD'000</i>	2015 (Unaudited) <i>HKD'000</i>
Revenue	14,709.94	374,276.05
Profit/(loss) before tax	37,762.88	46,453.05
Profit/(loss) after tax	37,762.88	46,453.05
	As at 30 June 2014 <i>HKD'000</i>	As at 30 June 2015 <i>HKD'000</i>
Net Assets	552,397.54	548,324.89

Upon Completion of the Acquisitions, the Purchaser will become the beneficial owner of the entire issued share capital of each of the Target Companies, Benefit East Investments, each of the Platform Companies and the Project Company. Each of the Target Companies, Benefit East Investments, each of the Platform Companies and the Project Company will become subsidiaries of the Company and their assets and liabilities as well as their profits and losses will be combined into the consolidated financial statements of the Company.

REASONS FOR THE ACQUISITIONS

The Group is principally engaged in the development of large-scale residential properties and integrated commercial properties. The existing properties and lands under the Target Project are adjacent to the commercial center Guanyinqiao, Chongqing (重慶市觀音橋商業中心). Equipped with well-developed infrastructures and highly convenient, the project is built along the river and opposite to Chongqing Municipal Government across the river. The Directors are of the opinion that the Acquisitions present a good opportunity for the Company to carry out project development in Chongqing. Since the consideration is determined after arm's length negotiations between the Vendors and the Purchaser with reference to the unaudited net assets of each of the Target Companies, the respective proportion of interests in Benefit East Investments, the intrinsic value of the Target Project and the amount of Sale Debt Receivables, the Directors (including independent non-executive Directors) consider that the terms and conditions of the Acquisition Agreements are fair and reasonable, and the entering into of the Acquisition Agreements is in the interests of the Company and the Shareholders as a whole.

IMPLICATION UNDER THE LISTING RULES

As the applicable percentage ratios (as defined in the Listing Rules) in respect of the Acquisitions under the Acquisition Agreements are more than 5% but less than 25%, the Acquisitions under the Acquisition Agreements constitute discloseable transactions of the Company under the Listing Rules and are subject to the reporting and announcement requirements under Chapter 14 of the Listing Rules.

GENERAL MATTERS

Vendor I is an investment holding company and a wholly-owned subsidiary of Sino Land. Sino Land is principally engaged in property development and investment, securities investment, financing and hotel and property management and services.

Vendor II is an investment holding company and a wholly-owned subsidiary of Chinese Estates. Chinese Estates is principally engaged in property investment and development, brokerage services, securities investment, loan lending and cosmetics distribution and trading.

Vendor III is an investment holding company and a wholly-owned subsidiary of C C Land. C C Land is principally engaged in property development and investment in western China.

DEFINITIONS

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

“Acquisitions”	the acquisitions of the Sale Shares and the Sale Debt Receivables by the Purchaser from each of the Vendors pursuant to the terms of each of the Acquisition Agreements;
“Acquisition Agreements”	Acquisition Agreement I, Acquisition Agreement II and Acquisition Agreement III;
“Acquisition Agreement I”	the sale and purchase agreement dated 19 October 2015 between the Purchaser and Vendor I in relation to the acquisition of Sale Shares I and Sale Debt Receivables I;
“Acquisition Agreement II”	the sale and purchase agreement dated 19 October 2015 between the Purchaser and Vendor II in relation to the acquisition of Sale Shares II and Sale Debt Receivables II;
“Acquisition Agreement III”	the sale and purchase agreement dated 19 October 2015 between the Purchaser and Vendor III in relation to the acquisition of Sale Shares III and Sale Debt Receivables III;
“Benefit East Investments”	Benefit East Investments Limited, a company incorporated in the British Virgin Islands with limited liability owned as to 50% by Target Company I, 25% by Target Company II and 25% by Target Company III respectively;
“Business day(s)”	a day (other than a Saturday, Sunday and public holiday) on which banks are open for business in Hong Kong and the PRC;
“C C Land”	C C Land Holdings Limited, a company incorporated in Bermuda, the shares of which are listed on the main board of the Stock Exchange;
“Chinese Estates”	Chinese Estates Holdings Limited, a company incorporated in Bermuda, the shares of which are listed on the main board of the Stock Exchange;
“Company”	Evergrande Real Estate Group Limited, a company incorporated in the Cayman Islands as an exempted company with limited liability, the shares of which are listed on the main board of the Stock Exchange;

“Completion”	with respect to each of the Acquisition Agreements, the completion of the sale and purchase of the relevant Sale Shares and the relevant Sale Debt Receivables in accordance with such acquisition agreement (as for Acquisition Agreement);
“Completion Date”	with respect to each of the Acquisition Agreements, 27 October 2015 (or such other date as the relevant Vendors and the Purchaser may agree in writing);
“connected person”	has the meaning ascribed to it under the Listing Rules;
“Consideration I”	the aggregate consideration for the acquisition of Sale Shares I and Sale Debt Receivables I, being HKD3,500,000,000;
“Consideration II”	the aggregate consideration for the acquisition of Sale Shares II and Sale Debt Receivables II, being HKD1,750,000,000;
“Consideration III”	the aggregate consideration for the acquisition of Sale Shares III and Sale Debt Receivables III, being HKD1,750,000,000;
“Director(s)”	the director(s) of the Company;
“GFA”	gross floor area;
“Group”	the Company and its subsidiaries;
“HKD”	Hong Kong dollars, 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;
“Platform Companies”	Champion Globe Limited, Champion Glory Holdings Limited and Champion King Investments Limited, each of which is an investment holding company incorporated in Hong Kong and a direct wholly-owned subsidiary of Benefit East Investments;
“PRC”	the People’s Republic of China, excluding Hong Kong, the Macau Special Administrative Region of the People’s Republic of China and Taiwan for the purpose of this announcement;

“Project Company”	Chongqing Sino Land Company Limited, a company established and legally existing in Chongqing under the laws of the PRC with limited liability;
“Purchaser”	Shengyu (BVI) Limited, a company incorporated in the British Virgin Islands and a wholly-owned subsidiary of the Company;
“RMB”	Renminbi, the lawful currency of the PRC;
“Sale Debt Receivables”	Sale Debt Receivables I, Sale Debt Receivables II and Sale Debt Receivables III;
“Sale Debt Receivables I”	the debt receivables extended by Vendor I to the Target Company I;
“Sale Debt Receivables II”	the debt receivables extended by Vendor II to the Target Company II;
“Sale Debt Receivables III”	the debt receivables extended by Vendor III to the Target Company III;
“Sale Shares”	Sale Shares I, Sale Shares II and Sale Shares III;
“Sale Shares I”	20 shares in the share capital of Target Company I held by Vendor I, representing 100% of the issued share capital of the target company;
“Sale Shares II”	1 share in the share capital of Target Company II held by Vendor II, representing 100% of the issued share capital of the target company;
“Sale Shares III”	1 share in the share capital of Target Company III held by Vendor III, representing 100% of the issued share capital of the target company;
“Shareholder(s)”	shareholder(s) of the Company;
“Sino Land”	Sino Land Company Limited, a company incorporated in Hong Kong, the shares of which are listed on the main board of the Stock Exchange;
“sq.m.”	square metre;
“Stock Exchange”	The Stock Exchange of Hong Kong Limited;
“Syndicated Loans”	the syndicated loans arrangement made by several banks in Hong Kong to Benefit East Investments in connection with the Target Project;
“Target Companies”	Target Company I, Target Company II and Target Company III;

“Target Company I”	Accord Sino Group Limited, a company incorporated in the British Virgin Islands with limited liability and wholly owned by Vendor I;
“Target Company II”	Million Castle Investments Limited, a company incorporated in the British Virgin Islands with limited liability and wholly owned by Vendor II;
“Target Company III”	Merry Full Investments Limited, a company incorporated in the British Virgin Islands with limited liability and wholly owned by Vendor III;
“Target Project”	the target project indirectly owned by Benefit East Investments through the Platform Companies and located at No.1 Zhongxing Section and Jie Dao Qiao Bei Village, Huaxin Street, Jiangbei District, Chongqing (重慶市江北區華新街街道橋北村及中興段1號);
“Vendors”	Vendor I, Vendor II and Vendor III;
“Vendor I”	Sinoland China Investment Holdings Limited, a company incorporated in Hong Kong with limited liability and wholly-owned by Sino Land;
“Vendor II”	Evergo Holdings (China) Company Limited, a company incorporated in the British Virgin Islands with limited liability and wholly-owned by Chinese Estates;
“Vendor III”	Marvel Leader Investments Limited, a company incorporated in the British Virgin Islands with limited liability and wholly-owned by C C Land; and
“%”	per cent.

For the purpose of this announcement, the exchange rate of HKD1.00 = RMB0.82442 has been used for currency translation, where applicable. Such exchange rate is for illustration purposes and does not constitute representations that any amount in RMB or HKD has been, could have been or may be converted at such rate.

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

Hong Kong, 19 October 2015

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