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CHINA EVERGRANDE GROUP

中國恒大集團

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 3333)

**RESIGNATION AND APPOINTMENT OF EXECUTIVE DIRECTOR
AND
CHIEF FINANCIAL OFFICER**

The Board announces that:

- (1) As Mr. Tse Wai Wah has been appointed as an executive vice president of the financial services group of the Company, he has resigned as an executive director and chief financial officer of the Company with effect from 30 August 2016; and
- (2) Mr. Pan Darong has been appointed as an executive director and chief financial officer of the Company with effect from 30 August 2016.

Resignation of executive director and chief financial officer

The board of directors (the “**Board**”) of China Evergrande Group (the “**Company**”, together with its subsidiaries, the “**Group**”) announces the resignation of Mr. Tse Wai Wah (“**Mr. Tse**”) as an executive director and chief financial officer of the Company with effect from 30 August 2016 due to his appointment as an executive vice president of the financial services group of the Company. The Board would like to express its highest regards and deepest gratitude to Mr. Tse for his valuable contribution to the Group during his term of office. Mr. Tse 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.

Appointment of executive director and chief financial officer

The Board is pleased to announce the appointment of Mr. Pan Darong (“**Mr. Pan**”) as an executive director and chief financial officer of the Company with effect from 30 August 2016.

Pan Darong (潘大榮), age 43, has 22 years of experience in financial management. Mr. Pan joined the Group in 2006 and has been responsible for financial management work of the Group. Mr. Pan has served as the Deputy General Manager, Executive Deputy General Manager, General Manager of the Finance Center of the Group and Vice President of the Group. Mr. Pan graduated from the investment and economic faculty of Zhongnan University of Economics, Politics and Law (中南財經政法大學) with a bachelor’s degree in economics.

Mr. Pan will enter 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. Pan will receive an emolument of RMB3,840,000 per annum, plus discretionary bonus. The emolument was determined by the Board with reference to his experience, duties and responsibilities in the Company as well as the current market rate.

Mr. Pan has no relationship with any Directors, senior management or substantial shareholders of the Company. As at the date of this announcement, Mr. Pan is not interested in any 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. Pan has not been a director of any listed companies in the past three years preceding the date of this announcement.

Mr. Pan 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. Pan as an executive Director that need 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, 30 August 2016

As at the date of this announcement, the executive Directors are Mr. Hui Ka Yan, Mr. Xia Haijun, Ms. He Miaoling, Mr. Pan Darong, 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.