

PRICING SUPPLEMENT

Date: June 21, 2017

Offering of the Notes

Issuer:	China Evergrande Group
Currency:	U.S. Dollar
Offering type:	Reg S
Status:	Senior Notes
Issuer Ratings:	B2 (stable) by Moody's; B (stable) by S&P; B+ (stable) by Fitch
Expected Issue Ratings:	B3 by Moody's; B- by S&P; B- by Fitch
Issue Date:	June 28, 2017 (T+5 settlement)
Interest Payment Dates:	June 28 and December 28 of each year, commencing December 28, 2017
Security:	Share pledges of all current Subsidiary Guarantors and certain future Subsidiary Guarantors until either (i) the repayment in full of all amounts owing under all Existing Pari Passu Secured Indebtedness and any Permitted Pari Passu Secured Indebtedness or (ii) the concurrent release of the Lien on all Existing Pari Passu Secured Indebtedness and any Permitted Pari Passu Secured Indebtedness.
Denominations:	US\$200,000 in principal amount and integral multiples of US\$1,000 in excess thereof
Joint Lead Managers and Joint Bookrunners:	Credit Suisse Securities (Europe) Limited China CITIC Bank International Limited Haitong International Securities Company Limited
Trustee and Collateral Agent:	Citicorp International Limited
Listing:	Singapore Exchange Securities Trading Limited
Governing Law:	New York Law

US\$500,000,000 principal amount of its 6.25% Senior Notes due 2021 (the "2021 Notes")

Issue size:	US\$500,000,000
Maturity Date of 2021 Notes:	June 28, 2021
Interest Rate of 2021 Notes:	6.25% per annum (payable semi-annually)
Issue Price of 2021 Notes:	100.0%
Optional Redemption of 2021 Notes:	At any time prior to June 28, 2021, the Issuer may at its option redeem the 2021 Notes, in whole but not in part, at a redemption price equal to 100% of the principal amount of the 2021 Notes plus the customary make-whole premium as of, and accrued and unpaid interest, if any, to the redemption date. At any time and from time to time prior to June 28, 2021, the Issuer may redeem up to 35% of the aggregate principal amount of the 2021 Notes at a redemption price of 106.25% of the principal amount of the 2021 Notes, plus

accrued and unpaid interest, if any, to (but not including) the redemption date with the proceeds from sales of certain kinds of its capital stock, subject to certain conditions.

ISIN: XS1627599142
Common Code: 162759914

US\$1,000,000,000 principal amount of its 7.50% Senior Notes due 2023 (the “2023 Notes”)

Issue size: US\$1,000,000,000
Maturity Date of 2023 Notes: June 28, 2023
Interest Rate of 2023 Notes: 7.50% per annum (payable semi-annually)
Issue Price of 2023 Notes: 100.0%

Optional Redemption of 2023 Notes: On or after June 28, 2020, the Issuer may on any one or more occasions redeem all or any part of the 2023 Notes, at the redemption prices (expressed as percentages of principal amount), plus accrued and unpaid interest, if any, on the Notes redeemed, to (but not including) the applicable date of redemption, if redeemed during the twelve-month period beginning on June 28 of the years indicated below:

<u>Year</u>	<u>Redemption Price</u>
2020	103.75%
2021	101.875%
2022 and thereafter	100.0%

At any time prior to June 28, 2020, the Issuer may at its option redeem the 2023 Notes, in whole but not in part, at a redemption price equal to 100% of the principal amount of the 2023 Notes plus the customary make-whole premium as of, and accrued and unpaid interest, if any, to the redemption date.

At any time and from time to time prior to June 28, 2020, the Issuer may redeem up to 35% of the aggregate principal amount of the 2023 Notes at a redemption price of 107.50% of the principal amount of the 2023 Notes, plus accrued and unpaid interest, if any, to (but not including) the redemption date with the proceeds from sales of certain kinds of its capital stock, subject to certain conditions.

ISIN: XS1627599498
Common Code: 162759949

US\$2,300,000,000 principal amount of its 8.75% Senior Notes due 2025 (the “2025 Notes”)

Issue size: US\$2,300,000,000

Maturity Date of 2025 June 28, 2025

Notes:

Interest Rate of 2025 8.75% per annum (payable semi-annually)

Notes:

Issue Price of 2025 Notes: 100.0%

Optional Redemption of 2025 Notes: On or after June 28, 2021, the Issuer may on any one or more occasions redeem all or any part of the 2025 Notes, at the redemption prices (expressed as percentages of principal amount), plus accrued and unpaid interest, if any, on the Notes redeemed, to (but not including) the applicable date of redemption, if redeemed during the twelve-month period beginning on June 28 of the years indicated below:

<u>Year</u>	<u>Redemption Price</u>
2021	104.375%
2022	102.1875%
2023 and thereafter	100.0%

At any time prior to June 28, 2021, the Issuer may at its option redeem the 2025 Notes, in whole but not in part, at a redemption price equal to 100% of the principal amount of the 2025 Notes plus the customary make-whole premium as of, and accrued and unpaid interest, if any, to the redemption date.

At any time and from time to time prior to June 28, 2021, the Issuer may redeem up to 35% of the aggregate principal amount of the 2025 Notes at a redemption price of 108.75% of the principal amount of the 2025 Notes, plus accrued and unpaid interest, if any, to (but not including) the redemption date with the proceeds from sales of certain kinds of its capital stock, subject to certain conditions.

ISIN: XS1627599654

Common Code: 162759965

China Evergrande Group (the “**Issuer**”) has prepared a preliminary offering memorandum dated June 8, 2017 (the “**Preliminary Memorandum**”), to which this communication relates.

The Preliminary Memorandum shall be amended as follows:

1. The following recent developments will be added after the first paragraph on page 7 of the Preliminary Memorandum under “Recent Development”:

“On June 9, 2017, Hengda Real Estate and its subsidiaries sold to Shenzhen Real Estate 1,553,210,974 A Shares of China Vanke Co., Ltd., (“**Vanke**”) for an aggregate consideration of approximately RMB29,200,266,311.20, representing approximately 14.07% of the total issued share capital of Vanke. The consideration for the sale of the Vanke A Shares was RMB18.80 per share, and we expect to record a loss of approximately RMB7.07 billion as a result of the sale. See “Business —Other Business — Others.”

On June 13, 2017, Kailong Real Estate and Hengda Real Estate modified the investment agreement entered into on May 31, 2017, such that Maanshan Maowen Technology Industrial Park Co., Ltd. (馬鞍山市茂文科技工業園有限公司), Shenzhen Baoxin Investment Co., Ltd. (深圳市寶信投資控股有限公司), Jiangxi Huada Property Group Co., Ltd. (江西省華達置業集團有限公司), Shenzhen Qixiang Investment Co., Ltd. (深圳市麒翔投資有限公司), Shenzhen Jiancheng Investment Co., Ltd. (深圳市鍵誠投資有限公司), Suzhou Industrial Park Ruican Investment Enterprise LLP (蘇州工業園區睿燦投資企業(有限合夥)), Ningbo Minyin Jintou Hongda No. 3 Investment Management LLP (寧波民銀金投鴻達叁號投資管理合夥企業(有限合夥)), Jiaxing Yumin No. 5 Investment LLP (嘉興宇民伍號投資合夥企業(有限合夥)), Weifang Golden Orange Hongyuan Investment Management LLP (濰坊金橙宏源投資管理合夥企業(有限合夥)), Jiayu Vehicle Accessories Ningxia LLP (嘉寓汽車配件寧夏(有限合夥)), Shenzhen Qianhai Zhongyi Holding Co., Ltd. (深圳市前海中意控股有限公司), Shanghai Haoren Property Management Co., Ltd. (上海豪仁物業管理有限公司), Qingdao Yonghe Jinfeng Group Co., Ltd. (青島永合金豐集團有限公司) subscribed for additional capital in Hengda Real Estate in the aggregate amount of RMB42.5 billion, or approximately an additional 13.0% of the equity interest in Hengda Real Estate, increasing their total holdings to approximately 26.0% of the equity interest in, Hengda Real Estate. The proceeds from the sale of additional capital in Hengda Real Estate will be used to repay certain indebtedness of ours and for future project development.”

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The information contained herein supersedes the information in the Preliminary Memorandum to the extent inconsistent with the information in the Preliminary Memorandum. Before you invest, you should read the Preliminary Memorandum and the contents of this pricing supplement for more complete information about the Issuer and this offering. You should already have a copy of the Preliminary Memorandum, or the Initial Purchasers will arrange to send you another copy, if you request it. Capitalized terms used but not otherwise defined herein shall have the meanings ascribed to them in the Preliminary Memorandum.

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