

China Evergrande Group (In Liquidation) – Frequently Asked Questions (“FAQ”) in relation to:-

- the announcement published on 16 May 2025 by China Evergrande Group (In Liquidation) (the “Announcement”); and
- Notice Seeking Proofs of Debt and Expression of Interest to Serve on Any Committee of Inspection of the Company (the “Notice”)

Unless otherwise defined herein, capitalised terms used in this FAQ have the same meanings as given to them in the Announcement.

China Evergrande Group (In Liquidation) is defined as the “**Company**” in this FAQ

Committee of Inspection is defined as the “**COI**” in this FAQ

Important Notes:

The primary objective of the proofs of debt and expressions of interest sought in the Notice is for the purpose of: (a) informing the Liquidators of the totality of the Company’s creditor constituency; and (b) selecting appropriate persons whom the Liquidators consider suitable to serve on any COI, noting a COI must be properly representative of the general body of creditors.

Whilst all those believing themselves to be creditors of the Company are strongly encouraged to submit a proof of debt in response to the Notice to assist the liquidation, any creditor not doing so will not thereby be excluded from any dividend that may in future be declared. The proofs of debt will not at present be adjudicated for the purpose of dividend distributions. That exercise will only be conducted by the Liquidators at such time as they determine it to be appropriate to declare any first dividend.

Before declaring any dividends, the Liquidators will issue a further notice and remind creditors to submit a proof of debt if they wish to do so.

FAQ

Question 1: I am a bondholder/noteholder of bonds/notes issued by the Company. Am I required to submit a proof of debt/Form A? Is there any action I need to take now?

Answer 1: The Hong Kong court has determined that Ultimate Holders (defined as persons holding an economic interest in bonds, notes or similar instruments issued or guaranteed by the Company in the Notice) are **not** creditors of the Company under Hong Kong law (please refer to paragraphs 49 – 50 of the decision dated 17 April 2025, which can be accessed via this link https://legalref.judiciary.hk/lrs/common/ju/ju_frame.jsp?DIS=168074&curpage=T).

For claims pursuant to the bonds or notes issued by the Company, it is the trustee who is recognised as the party who has the right to prove in the liquidation of the Company for the whole amount due in respect of such bonds/notes and to receive dividend distribution from the Company.

Consequently, Ultimate Holders are not required to, and are requested not to, complete either Form A or Form B attached to the Notice. The Liquidators recommend that Ultimate Holders contact the trustee of the relevant bonds/notes or their broker or other intermediary for any further guidance they require.

Further, the Hong Kong court has also determined that an Ultimate Holder is not eligible to be a member of any COI of the Company (per paragraph 4 of the Notice).

Question 2: I have a claim against a subsidiary or affiliate of the Company. Should I submit a proof of debt/Form A?

Answer 2: The Company is a separate legal entity and is distinct from its subsidiaries and affiliates. If you are a creditor of any subsidiary or affiliate of the Company then you are not a creditor of the Company for such claim. The position **may** be different if such indebtedness is guaranteed by the Company or the Company is otherwise legally obliged to pay you, in which case you could then be considered as a creditor of the Company and should file a proof of debt based on that guarantee or other obligation owed. Whether or not such a claim is ultimately provable in the liquidation of the Company can be a complex question and will depend on the basis such claim is made, for example the terms of the guarantee. You are strongly recommended to seek your own legal advice in this respect.

Question 3: What if I believe I have a claim in respect of bonds/notes issued by Scenery Journey Limited?

Answer 3: Please see paragraph 20 of the Notice – the Company neither issued nor guaranteed the instruments issued by Scenery Journey Limited and no proof of debt form or Form A should be filed in respect of such claims.

Question 4: I am unable to issue a cheque or cashier order payable to the Official Receiver. How do I pay the filing fee of HK\$35? Must payment to the Official Receiver be made in my own name?

Answer 4: You can pay the HK\$35.00 by remittance or telegraphic transfer to the following Government Revenue bank account upon filing the proof of debt:-

Bank Name: 银行名称:	The Hongkong and Shanghai Banking Corporation Limited 香港上海汇丰银行有限公司
Bank Address: 银行地址:	1 Queen's Road, Central, Hong Kong 香港皇后大道中 1 号
Bank Swift Code: 银行 Swift 代码	HSBCHKHH
Account Name: 账户名称:	The Government of the Hong Kong Special Administrative Region Treasury No. 1 Collection Account Or THE GOVT OF THE HK SPECIAL A REGION TREASURY NO 1 COLLECTION
Account No.: 账户号码:	002-268126-008

Non-local / overseas remitters are advised to pay special attention to the following points:-

1. Please include the following details in the remittance message:

- (a) The full name of the Official Receiver's Office: "**Official Receiver's Office**";
- (b) Case number: "**HCCW 220/2022**"; and
- (c) Nature of payment: "**Filing Proof of Debt**"

2. The remitter shall bear all responsibility for bank charges associated with the remittance, including any intermediary bank charges that may be incurred by the Official Receiver in receiving the non-local / overseas remittance (if any). In respect of the filing fee for each proof of debt, the remitter must ensure that the net amount received by the Official Receiver is exactly HK\$35.00. Failure to remit the fee in full will prevent the Official Receiver from filing and registering the proof of debt;

3. As non-local remittances typically require several business days to process, to facilitate the Official Receiver's verification process, non-local remitters are strongly advised to attach a copy of the remittance advice **along with** the original proof of debt form. In the proof of debt form, non-local / overseas remitters are reminded to specify the currency of the claim.

Payment does **not** have to be made in your own name. Please ensure that a copy of the payment proof is submitted alongside the Form A to enable the Liquidators to identify the corresponding payment.

Question 5: Can I submit my proof of debt/Form A by email only?

Answer 5: No. With reference to Note 2 in Form A (as attached with the Notice), you are required to submit the original duly completed Form A (signed by wet ink) together with the cheque of HKD35 or record of payment proof by hand or by post to the Liquidators' office at 14/F, St. George's Building, 2 Ice House Street, Central, Hong Kong. For the Liquidators' information, please also send the same by email to the Liquidators at Project_Everest@alvarezandmarsal.com

Alternatively, as described on the website of the Official Receiver's Office at <https://eform.cefs.gov.hk/form/oro002/en/>, you can submit a proof of debt form online. The completed proof of debt form can only be submitted online if it is digitally signed using "iAM Smart" or digital certificates that are recognised in Hong Kong (i.e. Hongkong Post e-Certs and Digi-Sign ID-Certs). To sign with "iAM Smart", a user must register for an "iAM Smart+" account with the "iAM Smart" mobile app and follow the on-screen instructions to proceed. To sign the form using a digital certificate, the user must upload the digital certificate and enter the password to proceed.

Question 6: I am a brokerage firm/investment fund holding bonds/notes issued by the Company. Am I required to submit a proof of debt/Form A? Is there any action I need to take now?

Answer 6: As mentioned in Answer 1 above, for claims pursuant to bonds or notes, it is the trustee who is recognised as the party who has the right to prove in the liquidation of the Company for the whole amount due in respect of such bonds/notes and to receive distribution from the Company.

You are not required to, and are requested not to, complete any Form A or Form B attached to the Notice.

Question 7: I am the trustee of bonds/notes issued by the Company. Am I required to submit a proof of debt/Form A? Is there any action I need to take now?

Answer 7: You are encouraged to submit a proof of debt form/Form A to protect the interests of the bondholders/noteholders (i.e. Ultimate Holders). If you wish to be a member of the COI, please also complete Form B (as attached to the Notice).

Question 8: I am the trustee of bonds/notes issued by subsidiaries of the Company which are guaranteed by the Company. Am I required to submit a proof of debt/Form A? Is there any action I need to take now?

Answer 8: You are encouraged to submit a proof of debt form/Form A for the interests of the bondholders/noteholders (i.e., Ultimate Holders). If you wish to be a member of the COI, please also complete Form B (as attached in the Notice). Please note that as with Answer 2 above, whether or not such a guarantee claim is ultimately provable in the liquidation of the Company can be a complex question and will depend on the basis such claim is made, for example the terms of the guarantee. You are strongly recommended to seek your own legal advice in this respect.

Question 9: Do I need to file both Form A and Form B?

Answer 9: Any person believing him/her/itself to be a creditor of the Company, and who wishes to submit a proof of debt against the Company, should complete and submit a Form A. If any such person wishes to serve as a member of any COI that may be formed, **both** Form A and Form B should be completed and submitted.

As mentioned in Answers 1, 6, 7 and 8 above, for bonds/notes issued by the Company or, issued by the Company's subsidiaries and guaranteed by the Company, only the trustees of these bonds/notes should submit a Form A and Form B, if they wish to do so.

Administrative Note:

The Liquidators continue to receive a substantial number of enquiries in relation to the Announcement and the Notice. Whilst we endeavour to respond to all of them, this may not be feasible. The Liquidators hope that this FAQ adequately deals with the most common enquiries we have been receiving.

To the extent that your particular enquiry is not adequately dealt with, the Liquidators recommend that you contact your lawyers or other professional advisors for further assistance.