

Title: Shares Suspended From Trading in Hong Kong: Evergrande Update

Author: DreamingBig

Created 2022-01-03 01:56:51 UTC

Permalink: /r/GME/comments/rupune/shares_suspended_from_trading_in_hong_kong/

Url: https://www.reddit.com/r/GME/comments/rupune/shares_suspended_from_trading_in_hong_kong/

China Evergrande Group announced its shares will be suspended from trading on the Hong Kong stock exchange on Monday without giving a reason.

Cifi Holdings, a Chinese property developer, offered to buy its outstanding 5.5% bond due in 2022 at \$1,000.5 for each \$1,000 in principal amount plus accrued and unpaid interest.

Key Developments:

Evergrande Suspends Trading in Hong Kong

China Developers' 2022 Home-Sales Recovery Could Be Challenging

Developer Cifi Offers to Purchase Outstanding 5.5% 2022 Bond

Evergrande Suspends Trading in Hong Kong (8:58 a.m. HK)

The company gave no reason for the trading suspension.

China Evergrande on Friday dialed back payment plans on billions of dollars of overdue wealth management products as its liquidity crisis showed little sign of easing.

Developer Cifi Offers to Purchase Outstanding 5.5% 2022 Bond (7:52 a.m. HK)

Cifi Holdings offered to buy the outstanding notes at \$1,000.5 for each \$1,000 in principal amount plus accrued and unpaid interest, it said in a statement to the Hong Kong stock exchange.

The Chinese developer will determine the aggregate principal amount of notes that it will accept for purchase. The offer to buy the \$505.1 million of notes that remain outstanding will expire at 4pm London time on Jan. 7.

GME BONER!

<https://finance.yahoo.com/news/shares-suspended-trading-hong-kong-011422846.html>