

# There may be little to recover in the \$300 billion Evergrande debt saga

China Evergrande — the world's most indebted property developer — received a liquidation order from a Hong Kong court on Monday, but there may be little left to recover, said experts.

The order came more than two years after Evergrande sent the country's property sector into a tailspin.

Liquidators will now take control of the company's assets and prepare to sell them in order to repay the company's debts, which total \$300 billion.

An offshore investor named Top Shine Global brought the winding-up lawsuit against Evergrande in 2022. Its proceedings were adjourned multiple times as Evergrande sought more time to restructure its debts.

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Source:

<https://www.businessinsider.com/evergrande-ordered-liquidate-china-real-estate-property-crisis-winners-assets-2024-1>

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