

Forum:[Hack Forums](#)

Thread: [Evergrande collapse: Hong Kong court orders liquidation of China property giant](#)

Kussie - January 28, 2024, 10:43 pm

"After multiple delays and even a few faint glimmers of hope, a Hong Kong court has sounded the death knell for what was once China's biggest real estate firm.

Months after China Evergrande ran out of cash and defaulted in 2021, investors around the world scooped up the property developer's discounted I.O.U.'s, betting that the Chinese government would eventually step in to bail it out.

On Monday it became clear just how misguided that bet was. After two years in limbo, and with over \$300 billion in debt, Evergrande was ordered by a judge in Hong Kong to liquidate, a move that will set off a race by lawyers to try to find and grab anything belonging to Evergrande that can be sold."

Source:

<https://www.cnbc.com/2024/01/29/evergrande-shares-halted-after-hong-kong-court-orders-liquidation-.html>

Ref: <https://www.nytimes.com/2024/01/28/business/china-evergrande.html>

illuminati? - January 29, 2024, 6:43 pm

I'm honestly not even remotely surprised.