

Evergrande bondholders threaten to sue after being blindsided by \$2bn claim

“A group of bondholders is moving closer to formal legal action against Evergrande after the world’s most indebted property developer made a surprise disclosure that mystery lenders to one of its subsidiaries claimed more than \$2bn in cash,” reports Joe Rennison in Financial Times.

“A group of distressed debt investors in the US and UK including Saba Capital, Redwood Capital Management and Ashmore met on Tuesday and directed lawyers to begin work on the legal analysis needed to decide whether to take action against Evergrande, according to people familiar with the talks.”

Read the article.