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CHINA COME RIDE NEW ENERGY GROUP LIMITED

中國來騎哦新能源集團有限公司

(Formerly known as KNK Holdings Limited 中國卓銀國際控股有限公司)

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8039)

INSIDE INFORMATION

- (I) FURTHER DELAY IN PUBLICATION OF THE 2022/2023 ANNUAL RESULTS AND THE FIRST QUARTERLY RESULTS;**
- (II) DELAY IN DESPATCH OF THE 2022/2023 ANNUAL REPORT AND THE FIRST QUARTERLY REPORT;**
- (III) POSTPONEMENT OF BOARD MEETING; AND**
- (IV) CONTINUED SUSPENSION OF TRADING**

This announcement is published by China Come Ride New Energy Group Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 17.10(2)(a) and Rule 17.50(4) of the Rules Governing the Listing of Securities on GEM (the “**GEM Listing Rules**”) of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) and the Inside Information Provisions (as defined in the GEM Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong).

Reference is made to (i) the announcement of the Company dated 16 June 2023 in relation to, among others, the possible delay in the publication of the 2022/2023 Annual Results; (ii) the announcement of the Company dated 30 June 2023 in relation to the suspension of trading in the securities of the Company; (iii) the announcements of the Company dated 4 August 2023, 25 August 2023, 15 September 2023, 21 September 2023 and 19 October 2023 in relation to, among others, further delay in the publication of the 2022/2023 Annual Result and the First Quarterly Result (the “**Outstanding Results**”), delay in despatch of the 2022/2023 Annual Report and the First Quarterly Report (the “**Outstanding Reports**”) and postponement of board meeting; and (iv) the announcement of the Company dated 10 October 2023 in relation to date of board meeting (the “**Announcements**”). Unless the context requires otherwise, capitalised terms used herein shall have the same meaning as those defined in the Announcements.

FURTHER DELAY IN PUBLICATION OF THE 2022/2023 ANNUAL RESULTS AND FURTHER DELAY IN DESPATCH OF THE 2022/2023 ANNUAL REPORT

The Company has settled the first stage progress billing of the Auditor. Based on the latest development and recent discussion with the Auditor, the Board wishes to announce that the publication of the 2022/2023 Annual Results and despatch of the 2022/2023 Annual Report will further be delayed as (i) it is expected to have further delay for the major shareholder to arrange additional funding to the Company to settle the remaining and final stages progress billing of the Auditor and other outstanding billings including the valuation fee; (ii) the Auditor is yet completed reviewing the information and documents of the Company to complete its audit work; and (iii) additional time is required by the valuer to prepare the valuation report. The major shareholder is making his best endeavours to arrange fundings, and the management of the Company is making their best endeavours to coordinate with the Auditor to complete the auditing process. Based on the information currently available to the Company, the Board expects the audit is unable to be completed on time as previously scheduled, on or before 3 November 2023.

Pursuant to Rule 18.03 of the GEM Listing Rules, an issuer should lay the annual financial statements before its members at its annual general meeting within the period of 6 months after the end of the financial year or accounting reference period to which the annual financial statements relate. The Company was unable to convene the 2022/2023 annual general meeting by 30 September 2023, which constituted non-compliance with Rule 18.03 of the GEM Listing Rules. The further delay in publication of the 2022/2023 Annual Results and the delay in despatch of the 2022/2023 Annual Report constituted non-compliance with Rules 18.49 and 18.48A of the GEM Listing Rules.

DELAY IN PUBLICATION OF THE FIRST QUARTERLY RESULTS AND DELAY IN DESPATCH OF THE FIRST QUARTERLY REPORT

Pursuant to Rule 18.66 of the GEM Listing Rules, the Company must publish its First Quarterly Results and despatch its First Quarterly Report not later than 45 days after the end of the first quarter of each financial year, i.e. 14 August 2023. As the publication of the 2022/2023 Annual Results is still pending, the Company is unable to make the First Quarterly Results and despatch its First Quarterly Report to the Shareholders within the prescribed time in accordance with the GEM Listing Rules.

The delay in the publication of the First Quarterly Results and the First Quarterly Report constituted non-compliance with Rules 18.66 and 18.79 of the GEM Listing Rules. The Company is now expecting the First Quarterly Results and First Quarterly Report to be published on the same date as the publication of the 2022/2023 Annual Results.

Further announcement(s) will be made by the Company to keep shareholders of the Company informed of the latest development of (i) additional funding availability for settlement of the outstanding billings; (ii) the publication of the Outstanding Results and the Outstanding Reports; and (iii) notice to convene 2022/2023 annual general meeting as and when appropriate.

POSTPONEMENT OF BOARD MEETING

In light of the delay in the publication of the Outstanding Results, further announcement will be made by the Company for the date of board meeting to considering and approving the Outstanding Results.

CONTINUED SUSPENSION OF TRADING

At the request of the Company, trading in the shares of the Company on the Stock Exchange has been suspended with effect from 9:00 a.m. on Monday, 3 July 2023, pending the publication of the 2022/2023 Annual Results. As a result of the delay in publication of the 2022/2023 Annual Results and the requirements of Rule 18.49 of the GEM Listing Rules, trading in the shares of the Company on the Stock Exchange will remain suspended until further notice.

Shareholders of the Company and potential investors should exercise caution when dealing in the shares of the Company.

By order of the Board
China Come Ride New Energy Group Limited
Zhou Renchao
Chairman

Hong Kong, 26 October 2023

As at the date of this announcement, the executive Directors are Mr. Zhou Renchao, Mr. Chung Yuk Lun and Mr. Cao Dayong; and the independent non-executive Directors are Ms. Lai Pik Chi, Peggy, Mr. Leung Tsun Ip and Ms. Lam Yuen Man Maria.

This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the GEM Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this announcement is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this announcement misleading.

This announcement will remain on the “Latest Listed Company Information” page of the Stock Exchange website at www.hkexnews.hk for a minimum period of 7 days from the date of its publication and on the Company’s website at www.8039.com.hk