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HARMONY AUTO

和諧汽車

China Harmony New Energy Auto Holding Limited

中國和諧新能源汽車控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 03836)

APPOINTMENT OF AUDITOR

This announcement is made by the board of directors (the “**Board**”) of China Harmony New Energy Auto Holding Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 13.51(4) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

The Board hereby announces that in view of the business development of the Group and the increased auditing workload due to ongoing acquisitions and mergers activities as well as potential financing activities, the Company has appointed Ernst & Young (“**EY**”), KPMG (“**KPMG**”) and Zhonghui Anda CPA Limited (“**Zhonghui**”) as the audit team of the Group respectively. Among which, EY is responsible for the audit of acquisitions and mergers of the Company, Zhonghui is responsible for the 2019 annual audit as well as the audit of acquisitions and mergers of the Company, and KPMG is responsible for the audit of acquisitions and mergers as well as potential financing activities of the Company.

The engagement of EY has been changed from auditor for the annual audit of the Company to the auditor for the audit of acquisitions and mergers with effect from January 7, 2020. EY has confirmed to the Company that there are no circumstances connected with their resignation as the auditor of the Company that need to be brought to the attention of the shareholders of the Company. The Company has appointed Zhonghui as the new auditor of the Company, with effect from January 23, 2020, which will hold office until the conclusion of the next annual general meeting of the Company. The Board and the Audit Committee of the Company have confirmed that there are no matters or circumstances in relation to the aforesaid change of auditor that need to be brought to the attention of the shareholders of the Company.

This change will improve the efficiency of both auditing and implementation of acquisitions and mergers. Three auditing firms will cooperate with each other to provide the Company with consulting, auditing, report preparation and other professional services to reduce the risk of acquisitions and mergers and meet the needs of the rapid development of the Company.

By Order of the Board
China Harmony New Energy Auto Holding Limited
FENG Changge
Chairman and Executive director

Hong Kong, January 24, 2020

As of the date of this announcement, the executive directors of the Company are Mr. Feng Changge, Mr. Liu Fenglei, Ms. Ma Lintao, Ms. Feng Guo and Mr. Han Yang; and the independent non-executive directors of the Company are Mr. Wang Nengguang, Mr. Liu Zhangmin, Mr. Xue Guoping and Mr. Lau Kwok Fan.