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潤東汽車

China Rundong Auto Group Limited

中國潤東汽車集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1365)

**DELAY IN PUBLICATION OF
AUDITED ANNUAL RESULTS ANNOUNCEMENT AND
ANNUAL REPORT**

Reference is made to the announcement of China Rundong Auto Group Limited (the “**Company**”) dated 31 March 2020 in relation to the unaudited annual results of the Company and its subsidiaries (the “**Group**”) for the year ended 31 December 2019 and the impact on the auditing process due to the outbreak of the novel coronavirus (the “**COVID-19 Outbreak**”).

In the wake of the on-going COVID-19 Outbreak, restrictions are still in force in Mainland China by the relevant authorities of the People’s Republic of China attempting to contain the COVID-19 Outbreak. Consequently, the Group’s daily business operation in Mainland China has yet resumed normal. In particular, the travel restrictions imposed difficulties on the auditing and reporting process of the Company, rendering the Group unable to obtain all necessary and required supporting documents from banks and financial organizations thereby causing further delay to the field work conducted by the Company’s auditor and the overall audit procedures for the annual results for the year 2019. As a result, the audit procedures for the annual results for the year ended 31 December 2019 have not been completed.

In light of the aforementioned situation, the Company could not publish its annual report for the year ended 31 December 2019 (“**2019 Annual Report**”) within four months after the end of its financial year (i.e. 30 April 2020), pursuant to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”), nor could it adhere to the “Further Guidance on the Joint Statement in relation to Results Announcements in light of the Covid-19 Pandemic” (the “**Further Guidance**”), released on 16 March 2020 by the Securities and Futures Commission and the Stock Exchange, to publish its 2019 Annual Report on or before 15 May 2020, being the extended deadline as stipulated in the Further Guidance.

The board of directors of the Company (“**Board**”) will use its reasonable endeavours to publish the announcement on its audited annual results for the year ended 31 December 2019 (“**2019 Audited Annual Results Announcement**”) and the 2019 Annual Report, which will be agreed with the auditor of the Company as soon as possible and in any event after travel restrictions imposed due to the COVID-19 Outbreak are lifted in Mainland China and following the

completion of the audit procedures in accordance with Hong Kong Standards on Auditing issued by the Hong Kong Institute of Certified Public Accountants.

Application will be made to the Stock Exchange for the approval for the delay in publication of the 2019 Audited Annual Results Announcement and the 2019 Annual Report.

Further announcement(s) will be issued by the Company as and when necessary if there are other material development in the completion of the audit procedures and the publication of the 2019 Audited Annual Results Announcement and the 2019 Annual Report.

By Order of the Board
China Rundong Auto Group Limited
Yang Peng
Chairman

Shanghai, the People's Republic of China, 29 April 2020

As at the date of this announcement, the executive director of the Company is Mr. Yang Peng; and the independent non-executive directors are Mr. Mei Jianping, Mr. Lee Conway Kong Wai, Mr. Xiao Zhengsan and Mr. Li Xin.