

*Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.*



**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)**

**(1) DELAY IN PUBLICATION OF ANNUAL RESULTS  
AND DELAY IN DISPATCH OF ANNUAL REPORT FOR  
THE YEAR ENDED 31 DECEMBER 2020  
(2) POSTPONEMENT OF BOARD MEETING  
AND  
(3) SUSPENSION OF TRADING IN SHARES**

This announcement is made by China Rundong Auto Group Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rules 13.09(2)(a) and 13.49(3) of the Rules Governing the Listing of Securities (the “**Listing Rules**”) on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) and the Inside Information Provisions (as defined in the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

**DELAY IN PUBLICATION OF 2020 ANNUAL RESULTS AND DELAY IN DISPATCH OF  
2020 ANNUAL REPORT**

Pursuant to Rules 13.49(1) and 13.46(2)(a) of the Listing Rules, the Company is required to publish an announcement in relation to the annual results of the Group for the year ended 31 December 2020 (the “**2020 Annual Results**”) not later than three months after the end of the financial year of the Company (i.e. on or before 31 March 2021) and dispatch the annual report for the year ended 31 December 2020 (the “**2020 Annual Report**”) to the shareholders of the Company (the “**Shareholders**”) on or before 30 April 2021.

The board of directors of the Company (the “**Board**”) wishes to inform the Shareholders that, due to (i) the closure of relatively huge amount of automobile dealership stores of the Group and significant change in staff turnover in 2020, which has caused the progress of collating financial data of the Company to lag behind; and (ii) the enter into restructuring procedures (please refer to the announcements of the Company dated 24 August 2020, 28 December 2020, 14 January 2021 and 11 February 2021 for details) of Rundong Automobile Group Co., Ltd., the key subsidiary of the Group,

the Company shall deploy certain staff and resources to assist the restructuring work, thus additional time is required for the Company to complete the sorting process of our financial data of certain closed stores and provide all necessary information requested by the auditor of the Company to perform and complete its audit procedures in respect of the 2020 Annual Results. The Company expects that it (i) will be unable to publish its 2020 Annual Results within three months after the end of its financial year (i.e. on or before 31 March 2021); and (ii) will be unable to dispatch the 2020 Annual Report to the Shareholders within four months after the end of its financial year (i.e. on or before 30 April 2021).

The Company is working closely with the auditors to provide them with all required data and documents in order to complete the audit process as soon as possible. The Company expects that the publication of 2020 Annual Results will be postponed around the end of May 2021 (after the completion of the review process for the 2020 Annual Results). Therefore, the board meeting to approve the 2020 Annual Results will be postponed to a date to be determined by the Board, and the dispatch of the 2020 Annual Report will also be postponed accordingly.

Rule 13.49(3) of the Listing Rules also provides that where an issuer is unable to make an announcement of its preliminary results in accordance with Rules 13.49(1) and (2) of the Listing Rules, it must announce its results based on the financial results which have yet to be agreed with the auditors (so far as the information is available). The Board, after due and careful consideration, is of the view that it would not be appropriate for the Company to publish the unaudited management accounts of the Group for the year ended 31 December 2020 at this stage as they may not accurately reflect the financial performance and position of the Group, and their publication may be misleading and/or confusing to the Shareholders and potential investors of the Company.

## **POSTPONEMENT OF BOARD MEETING**

Reference is made to the announcement of the Company dated 19 March 2021. The Board announces that due to the delay in the publication of the 2020 Annual Results, the Board meeting originally scheduled to be held on Wednesday, 31 March 2021 for the purpose of, among others, approving the announcement of the 2020 Annual Results will be postponed accordingly.

The Board acknowledged that the delay in the publication of the 2020 Annual Results will constitute non-compliance with Rule 13.49(1) of the Listing Rules and the delay in dispatch of the 2020 Annual Report will constitute non-compliance with Rule 13.46(2) of the Listing Rules. The Company will continue to work with the auditors to complete the audit work as soon as possible and will publish further announcement(s) in due course to notify the latest information in accordance with the Listing Rules regarding the publication of the 2020 Annual Results and the dispatch of the 2020 Annual Report to Shareholders and potential investors.

## **SUSPENSION OF TRADING IN SHARES**

Pursuant to the requirements of Rule 13.50 of the Listing Rules, if the issuer fails to publish periodic financial information in accordance with the Listing Rules, the Stock Exchange will normally require suspension of trading in securities of the issuer, and the suspension will normally remain in force until the issuer publishes an announcement containing the required financial information. Trading in the shares of the Company on the Stock Exchange will be suspended from 9:00 a.m. on 1 April 2021, pending the publication of the 2020 Annual Results.

**Shareholders and potential investors are advised to exercise caution when dealing in the shares of the Company.**

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

Shanghai, the People's Republic of China, 28 March 2021

*As at the date of this announcement, the executive directors of the Company are Mr. Yang Peng and Mr. Pei Yuanhe; and the independent non-executive directors are Mr. Mei Jianping, Mr. Chow Ming Sang, Mr. Xiao Zhengsan and Mr. Li Xin.*