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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)

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

References are made to (i) the announcement of China Rundong Auto Group Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) dated 28 March 2021 in relation to the delay in the publication of the annual results of the Group (the “**2020 Annual Results**”) and delay in dispatch of the annual report for the year ended 31 December 2020 (the “**2020 Annual Report**”); (ii) the announcement of the Company dated 31 May 2021 in relation to further delay in the publication of the 2020 Annual Results and 2020 Annual Report; (iii) the announcements of the Company dated 16 April 2021 and 31 May 2021 in relation to the entering into the Substantive Consolidated Restructuring of the PRC subsidiaries of the Company; and (iv) the announcement of the Company dated 30 June 2021 in relation to the quarterly update on resumption progress. Terms used herein shall have the same meaning used therein unless defined otherwise.

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

As disclosed in the announcement dated 31 May 2021, the Court ruled that 103 PRC subsidiaries of the Company shall undergo the Substantive Consolidated Restructuring. Due to numerous subsidiaries involved in and tedious work, the workload seriously exceeds the expected, the Company has to deploy more staff and resources to assist in the restructuring, and due to the existing limited resources of the Company, additional time is required for the Company to complete the sorting of our financial data of certain closed stores and provide all necessary information requested by the auditors of the

Company to perform and complete the audit procedures in respect of the 2020 Annual Results. The board of directors of the Company (the “**Board**”) wishes to inform the Shareholders that, the publication of the 2020 Annual Results will be further postponed.

The Company is working closely with its auditors to provide them with all the required financial data in order to assist them in completing the audit process as soon as possible. The Company will make further announcement(s) to inform the Shareholders and potential investors on the expected date of publication of the 2020 Annual Results if and when appropriate.

FURTHER POSTPONEMENT OF BOARD MEETING

The Board announces that due to the delay in the publication of the 2020 Annual Results, the Board meeting for the purpose of considering and approving, among others, the 2020 Annual Results will be further postponed.

CONTINUED SUSPENSION OF TRADING

At the request of the Company, trading in the shares of the Company on The Stock Exchange of Hong Kong Limited was suspended from 9:00 a.m. on 1 April 2021 and will remain suspended pending the publication of the 2020 Annual Results.

Shareholders and potential investors of the Company 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, 21 July 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.