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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**

**(In Provisional Liquidation)**

**(For the Purposes of Presenting a Compromise or Arrangement to Creditors)**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock code: 1365)**

**QUARTERLY UPDATE ON RESUMPTION PROGRESS  
AND  
CONTINUED SUSPENSION OF TRADING**

This announcement is made by China Rundong Auto Group Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rules 13.09, 13.49(3) and 13.24A 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).

References are made to (i) the announcement of the Company dated 28 March 2021 in relation to, among others, delay in publication of the annual results of the Group and delay in dispatch of the annual report for the year ended 31 December 2020; (ii) the announcement of the Company dated 18 May 2021 in relation to the guidance issued by the Stock Exchange of resumption of trading in the shares of the Company on the Stock Exchange (the “**Resumption Guidance**”); (iii) the two announcements of the Company dated 31 May 2021 in relation to, among others, further delay in publication of the annual results of the Group and delay in dispatch of annual report for the year ended 31 December 2020, and substantive consolidated restructuring of the PRC subsidiaries; (iv) the announcement dated 30 June 2021 in relation to quarterly update on resumption progress; (v) the announcement of the Company dated 21 July 2021 in relation to further delay in publication of the annual results of the Group and delay in dispatch of annual report for the year ended 31 December 2020; (vi) the announcement of the Company dated 13 August 2021 in relation to memorandum of understanding with potential investors; (vii) the announcements of the Company dated 16 August 2021 and 17 August 2021 in relation to winding-up petition and application for appointment of joint provisional liquidators for restructuring purposes; (viii) the announcement of the Company dated 20 August 2021 in relation to delay in publication of the interim results and dispatch of the interim report for the six months ended 30 June 2021; (ix) the two announcements of the Company dated 26

August 2021 in relation to convening the first creditors' meeting for the restructuring of the PRC subsidiaries of the Company, and in relation to the update on the winding-up petition and application for appointment of joint provisional liquidators for restructuring purposes; (x) the announcement of the Company dated 21 October 2021 in relation to additional resumption guidance issued by the Stock Exchange; (xi) the announcement of the Company dated 15 December 2021 in relation to expiry of memorandum of understanding with potential investors; (xii) the announcement of the Company dated 31 December 2021 in relation to quarterly update on resumption progress; (xiii) the announcement of the Company dated 31 March 2022 in relation to quarterly update on resumption progress and delay in publication of the annual results of the Group and delay in dispatch of the annual report for the year ended 31 December 2021; and (xiv) the announcement dated 30 June 2022 in relation to quarterly update on resumption progress (together, the “**Announcements**”). Unless otherwise defined, terms used herein shall bear the same meanings as defined in the Announcements.

## **UPDATE ON BUSINESS OPERATION**

The Company is an investment holding company, and the Group is mainly engaged in automobile sales and services in Mainland China.

The Group is actively exploring opportunities and strategies to revive its business, with an aim to improve the business operation and financial position of the Group. The Group has also been using its best endeavors to expand its source of income and increase return to the shareholders of the Company by liaising with potential business partners to seek for business and investment opportunities. As at the date of this announcement, no formal agreement has been entered into in relation to the cooperation.

## **RESUMPTION GUIDANCE AND LISTING STATUS OF THE COMPANY**

As disclosed in the Announcements dated 18 May 2021, 21 October 2021, 4 August 2022 and 6 September 2022, the Stock Exchange has set out the following Resumption Guidance for the Company:

- (i) publish all outstanding financial results required under the Listing Rules and address any audit modifications;
- (ii) demonstrate the Company's compliance with Rule 13.24 of the Listing Rules;
- (iii) inform the market of all material information for the Company's shareholders and investors to appraise the Company's position;
- (iv) have the winding up petition (or winding up order, if made) against the Company withdrawn or dismissed and the appointment of any liquidators (provisional or not) discharged; and
- (v) Re-comply with Rule 3.10, 3.10A, 3.21, 3.25 and 3.27A of the Listing Rules.

Under Rule 6.01A(1) of the Listing Rules, the Stock Exchange may cancel the listing of any securities that have been suspended from trading for a continuous period of 18 months. In the case of the Company, the 18-month period expires on 30 September 2022. If the Company fails to remedy the issue(s) causing its trading suspension, fully comply with the Listing Rules to the Stock Exchange's satisfaction and resume trading in its shares by 30 September 2022, the Listing Division of the Stock Exchange will recommend the Listing Committee to proceed with the cancellation of the Company's listing.

Further announcements will be made by the Company to update the shareholders of the Company and the public in this regard as and when appropriate.

#### **UPDATE ON RESUMPTION PROGRESS**

As at the date of this announcement, the details of the draft restructuring plan of the PRC subsidiaries of the Group are still under negotiation.

#### **CONTINUED SUSPENSION OF TRADING**

At the request of the Company, trading in the shares of the Company on the Stock Exchange was suspended from 9:00 a.m. on 1 April 2021 and will remain suspended until further notice.

**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**  
**(In Provisional Liquidation)**  
**(For the Purposes of Presenting a Compromise or Arrangement to Creditors)**  
*Chairman*  
**Yang Peng**

Shanghai, the People's Republic of China, 30 September 2022

*As at the date of this announcement, the executive directors of the Company are Mr. Yang Peng and Mr. Pei Yuanhe.*