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CHINA COME RIDE NEW ENERGY GROUP LIMITED

中國來騎哦新能源集團有限公司

(Formerly known as KNK Holdings Limited 中國卓銀國際控股有限公司)

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8039)

QUARTERLY UPDATE ON STATUS OF RESUMPTION

This announcement is published by China Come Ride New Energy Group Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 17.10(2)(a) and Rule 17.50(4) of the Rules Governing the Listing of Securities on GEM (the “**GEM Listing Rules**”) of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) and the Inside Information Provisions (as defined in the GEM Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong).

Reference is made to (i) the announcement of the Company dated 16 June 2023 in relation to, among others, the possible delay in the publication of the 2022/2023 Annual Results; (ii) the announcement of the Company dated 30 June 2023 in relation to the suspension of trading in the securities of the Company; (iii) the announcements of the Company dated 4 August 2023, 25 August 2023, 15 September 2023, 21 September 2023, 10 October 2023, 19 October 2023 and 26 October 2023 in relation to, among others, further delay in the publication of the Outstanding Results, delay in despatch of the Outstanding Reports, date of board meeting and postponement of board meeting; (iv) the announcement of the Company dated 30 October 2023 in relation to Resumption Guidance as imposed by the Stock Exchange and continued suspension of trading (the “**Announcements**”). Unless the context requires otherwise, capitalised terms used herein shall have the same meaning as those defined in the Announcements.

RESUMPTION GUIDANCE

As disclosed in the Announcements, the Company received from the Stock Exchange the following Resumption Guidance for the resumption of trading in the Company’s shares:

- (a) publish all outstanding financial results required under the GEM Listing Rules and address any audit modifications;
- (b) demonstrate the Company’s compliance with GEM Rule 17.26; and

- (c) inform the market of all material information for the Company's shareholders and investors to appraise the Company's position.

Under GEM Rule 9.14A(1), the Stock Exchange may cancel the listing of any securities that have been suspended from trading for a continuous period of 12-months. In the case of the Company, the 12-month period expires on 2 July 2024. If the Company fails to remedy the issues causing its trading suspension, fulfill the resumption guidance and fully comply with the GEM Listing Rules to the Stock Exchange's satisfaction and resume trading in its shares by 2 July 2024, the Listing Division will recommend the Listing Committee to proceed with the cancellation of the Company's listing. Under GEM Rules 9.01 and 9.15, the Stock Exchange also has the right to impose a shorter specific remedial period, where appropriate.

QUARTERLY UPDATE

Publication of outstanding financial results

As disclosed in the Announcements, (i) it is expected to have further delay for the major shareholder to arrange additional funding to the Company to settle the remaining and final stages progress billing of the Auditor and other outstanding billings including the valuation fee; (ii) the Auditor is yet completed reviewing the information and documents of the Company to complete its audit work; and (iii) additional time is required by the valuer to prepare the valuation report. Hence, the publication of the Outstanding Results has been accordingly delayed.

As of the date of this announcement, the major shareholder is making his best endeavours to arrange fundings, and the management of the Company is making their best endeavours to coordinate with the Auditor to complete the auditing process. Further announcement(s) will be made by the Company in accordance with the GEM Listing Rules and the requirement under the SFO as and when it is appropriate.

Business operations of the Group

The Group is principally engaged in the provision of comprehensive architectural and structural engineering consultancy services in Hong Kong.

Notwithstanding the suspension of trading in the shares of the Company, the Company is carrying on its business operations as usual.

CONTINUED SUSPENSION OF TRADING

At the request of the Company, trading in the shares of the Company on the Stock Exchange has been suspended with effect from 9:00 a.m. on Monday, 3 July 2023, pending the publication of the Outstanding Results. As a result of the delay in publication of the Outstanding Results and the requirements of Rule 18.49 of the GEM Listing Rules, trading in the shares of the Company on the Stock Exchange will remain suspended until further notice.

Shareholders of the Company and potential investors should exercise caution when dealing in the shares of the Company.

By order of the Board
China Come Ride New Energy Group Limited
Zhou Renchao
Chairman

Hong Kong, 1 November 2023

As at the date of this announcement, the executive Directors are Mr. Zhou Renchao, Mr. Chung Yuk Lun and Mr. Cao Dayong; and the independent non-executive Directors are Ms. Lai Pik Chi, Peggy, Mr. Leung Tsun Ip and Ms. Lam Yuen Man Maria.

This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the GEM Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this announcement is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this announcement misleading.

This announcement will remain on the “Latest Listed Company Information” page of the Stock Exchange website at www.hkexnews.hk for a minimum period of 7 days from the date of its publication and on the Company’s website at www.8039.com.hk