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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 AND POSTPONEMENT OF BOARD MEETING

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, 26 October 2023 and 14 November 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 announcements of the Company dated 30 October 2023 and 16 January 2024 in relation to Resumption Guidance and Additional Resumption Guidance as imposed by the Stock Exchange and continued suspension of trading; (v) the announcements of the Company dated 1 November 2023 and 5 January 2024 in relation to Quarterly Update; and (vi) the announcement of the Company dated 28 February 2024 in relation to the appointment of Mr. Liu Jianting as an independent non-executive Director (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 and Additional 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;
- (c) inform the market of all material information for the Company's shareholders and investors to appraise the Company's position; and
- (d) the Company shall re-comply with GEM Listing Rules 5.05(1), 5.28 and 5.34.

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, such period will expire 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) the Company had successfully arranged additional funding for the remaining and final stages progress billing of the Auditor and other outstanding billings including the valuation fee; (ii) the Auditor has 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 finalize the valuation report. Hence, the publication of the Outstanding Results has been accordingly delayed.

On 28 February 2024, the Company has appointed Mr. Liu Jianting as an independent non-executive Director, the chairman of the Remuneration Committee, a member of the Audit Committee and a member of the Nomination Committee ("**Mr. Liu's Appointment**"). After Mr. Liu's Appointment, the Company has re-complied with Rules 5.05(1), 5.28 and 5.34 of the GEM Listing Rules, and has fulfilled the Additional Resumption Guidance set out by the Stock Exchange.

As of the date of this announcement, the management of the Company is making their best endeavours to coordinate with the Auditor to complete the auditing process. Furthermore, the Company has engaged a professional firm to assist the Company in complying with the Resumption Guidance. The Company expects to publish the 2022/2023 Annual Results by 18 April 2024 and the First Quarterly Results and the interim results for the period ended 30 September 2023 (the “**Interim Results**”) by end of April. 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.

POSTPONEMENT OF BOARD MEETING

In light of the delay in the publication of the 2022/2023 Annual Results, the board meeting is scheduled to be held on Thursday, 18 April 2024 for the purpose of, among other matters, considering and approving the audited final results of the Company and its subsidiaries for the year ended 31 March 2023 and considering the payment of dividend, if any.

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, 2 April 2024

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 Mr. Liu Jianting.

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