
THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

If you are in doubt as to any aspect of this circular or as to the action to be taken, you should consult your licensed securities dealer, bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares in China Come Ride New Energy Group Limited, you should at once hand this circular together with the accompanying form of proxy, to the purchaser(s) or transferee(s) or to the bank, licensed securities dealer or other agents through whom the sale or transfer was effected for transmission to the purchaser(s) or transferee(s).

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this circular, 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 circular.

This circular, for which the directors of the Company collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on GEM of The Stock Exchange of Hong Kong Limited 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 circular 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 circular misleading.



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)

PROPOSALS FOR
(I) GRANT OF GENERAL MANDATES
TO ISSUE NEW SHARES AND REPURCHASE SHARES;
(II) RE-ELECTION OF DIRECTORS;
(III) RE-APPOINTMENT OF AUDITORS
AND
(IV) NOTICE OF ANNUAL GENERAL MEETING

A notice convening the annual general meeting of the Company to be held at Room F, Unit 1103-06, China Building, 29 Queen's Road Central, Hong Kong on Friday, 24 May 2024 at 11:00 a.m. is set out on pages 16 to 20 of this circular.

Please complete and return the accompanying form of proxy with the instructions printed thereon to the Company's Hong Kong Branch Share Registrar, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong as soon as possible, but in any event not less than 48 hours before the time of the AGM or any adjournment thereof (as the case may be). Completion and return of the form of proxy will not preclude you from attending and voting in person at the AGM or any adjournment thereof (as the case may be) should you subsequently so wish and in such event, the form of proxy previously submitted shall be deemed to be revoked.

2 May 2024

CHARACTERISTICS OF GEM

GEM has been positioned as a market designed to accommodate small and mid-sized companies to which a higher investment risk may be attached than other companies listed on the Stock Exchange. Prospective investors should be aware of the potential risks of investing in such companies and should make the decision to invest only after due and careful consideration.

Given that the companies listed on GEM are generally small and mid-sized companies, there is a risk that securities traded on GEM may be more susceptible to high market volatility than securities traded on the Main Board of the Stock Exchange and no assurance is given that there will be a liquid market in the securities traded on GEM.

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DEFINITIONS

In this circular, unless the context otherwise requires, the expressions below shall have the following meanings:

“AGM”	the annual general meeting of the Company to be held at Room F, Unit 1103-06, China Building, 29 Queen’s Road Central, Hong Kong on Friday, 24 May 2024 at 11:00 a.m., a notice of which is set out on pages 16 to 20 of this circular
“Articles”	the memorandum and articles of association of the Company as amended from time to time
“Board”	the board of Directors
“Companies Act”	the Companies Act (2022 Revision) of the Cayman Islands, as amended, supplemented or otherwise modified from time to time
“Company”	China Come Ride New Energy Group Limited, a company incorporated in the Cayman Islands, the Shares of which are listed on GEM (Stock Code: 8039)
“Director(s)”	the director(s) of the Company
“Extension Mandate”	a general and unconditional mandate to the Directors to the effect that any Shares repurchased under the Repurchase Mandate will be added to the total number of Shares which may be allotted and issued under the Issue Mandate
“GEM”	the GEM of the Stock Exchange
“GEM Listing Rules”	the Rules Governing the Listing of Securities on GEM
“Group”	the Company and its subsidiaries from time to time
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	The Hong Kong Special Administrative Region of the PRC

DEFINITIONS

“Issue Mandate”	a general and unconditional mandate to the Directors to exercise the powers of the Company to allot, issue or otherwise deal with additional Shares up to 20% of the number of issued Shares of the Company in issue as at the date of passing of the relevant resolution at the AGM
“Latest Practicable Date”	29 April 2024, being the latest practicable date prior to the printing of this circular for the purpose of ascertaining certain information in this circular
“PRC”	the People’s Republic of China
“Repurchase Mandate”	a general and unconditional mandate to the Directors to enable them to repurchase the Shares not exceeding 10% of the number of issued Shares of the Company in issue as at the date of passing the relevant resolution at the AGM
“Share(s)”	ordinary share(s) of HK\$0.01 each in the capital of the Company
“Shareholder(s)”	the holder(s) of the Shares
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	the Codes on Takeovers and Mergers issued by the Securities and Futures Commission of Hong Kong
“%”	per cent

LETTER FROM THE BOARD



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)

Executive Directors:

Mr. Zhou Renchao

Mr. Chung Yuk Lun

Mr. Cao Dayong

Independent Non-Executive Directors:

Ms. Lai Pik Chi, Peggy

Mr. Leung Tsun Ip

Mr. Liu Jianting

Registered office:

Cricket Square

Hutchins Drive

P.O. Box 2681

Grand Cayman KY1-1111

Cayman Islands

Head Office and Principal Place

of Business in Hong Kong:

Unit E, 33/F

Legend Tower

7 Shing Yip Street

Kwun Tong, Kowloon

Hong Kong

2 May 2024

To the Shareholders

Dear Sir or Madam,

**PROPOSALS FOR
(I) GRANT OF GENERAL MANDATES
TO ISSUE NEW SHARES AND REPURCHASE SHARES;
(II) RE-ELECTION OF DIRECTORS;
(III) RE-APPOINTMENT OF AUDITORS;
AND
(IV) NOTICE OF ANNUAL GENERAL MEETING**

LETTER FROM THE BOARD

1. INTRODUCTION

The primary purposes of this circular are to provide you with information regarding the resolutions to be proposed at the AGM and to give you notice of the AGM. Resolutions to be proposed at the AGM include, among other matters, the approval of the (i) grant of the Issue Mandate, the Repurchase Mandate and the Extension Mandate; (ii) re-election of the Directors; and (iii) re-appointment of auditors.

2. GENERAL MANDATES TO ISSUE AND REPURCHASE SHARES

On 30 September 2022, resolutions for the General Mandate, Repurchase Mandate and the Extension Mandate were passed by the Shareholders and all the aforesaid mandates will lapse at the conclusion of the forthcoming AGM. No Shares had been issued nor bought back by the Company pursuant to the said mandates.

Accordingly, the following ordinary resolutions will be proposed at the AGM for the Shareholders to consider and approve:

- (a) the granting of the Issue Mandate (resolution numbered 8) for the Directors to allot, issue and deal with Shares of up to 20% of the number of issued Shares of the Company as at the date of the AGM;
- (b) the granting of the Repurchase Mandate (resolution numbered 9) so that the Directors are authorized to purchase Shares of up to 10% of the number of issued Shares of the Company on the date of the AGM; and
- (c) the granting of the Extension Mandate (resolution numbered 10) so that any Shares repurchased under the Repurchase Mandate will be added to the total number of Shares which may be allotted and issued under the Issue Mandate.

Each of the Issue Mandate, the Repurchase Mandate and the Extension Mandate will expire at the earliest of: (a) the conclusion of the next annual general meeting of the Company; or (b) the end of the period within which the next annual general meeting of the Company is required by the Articles or any applicable laws of the Cayman Islands to be held; or (c) the revocation or variation of the authority by an ordinary resolution of the Shareholders in a general meeting prior to the next annual general meeting of the Company.

LETTER FROM THE BOARD

Subject to the passing of the proposed resolution for the grant of the Issue Mandate and on the basis that no Shares are issued or repurchased by the Company during the period between the Latest Practicable Date and the date of the AGM, the Directors will be authorized to issue up to a maximum of 98,600,000 Shares pursuant to the Issue Mandate based on the number of issued Shares of 493,000,000 as at the Latest Practicable Date.

Under rule 13.08 of the GEM Listing Rules, the Company is required to give the Shareholders an explanatory statement containing all the information reasonably necessary to enable them to make an informed decision on whether to vote for or against the resolution to grant to the Directors the Repurchase Mandate. The explanatory statement is set out in Appendix I to this circular.

3. RE-ELECTION OF DIRECTORS

In accordance with article 84(1) and (2) of the Articles, Mr. Chung Yuk Lun, Ms. Lai Pik Chi Peggy, Mr. Leung Tsun Ip and Mr. Liu Jianting shall retire by rotation at the AGM. Mr. Chung Yuk Lun, Ms. Lai Pik Chi Peggy, Mr. Leung Tsun Ip and Mr. Liu Jianting being eligible, offer themselves for re-election at the AGM.

We set out below the biographical details of Mr. Chung Yuk Lun, Ms. Lai Pik Chi Peggy, Mr. Leung Tsun Ip and Mr. Liu Jianting.

(i) Mr. Chung Yuk Lun

Mr. Chung Yuk Lun (“**Mr. Chung**”), aged 63, was appointed as an executive director on 28 December 2020. He is also company secretary and authorised representative of the Company as well as a director of certain subsidiaries of the Company. He has over 30 years’ management experience at board level in a number of listed companies in Hong Kong.

Mr. Chung is currently (i) an executive director, company secretary, authorized representative and consultant of Elegance Optical International Holdings Limited (Stock Code: 907); and (ii) the company secretary of QPL International Holdings Limited (Stock Code: 243).

Mr. Chung is a fellow member of the Association of Chartered Certified Accountants, an associate member of The Hong Kong Institute of Certified Public Accountants, a fellow member of The Institute of Chartered Accountants in England and Wales and an ICAEW Business and Finance Professional.

LETTER FROM THE BOARD

During the past 3 years, Mr. Chung was the company secretary and authorized representative from 17 March 2017 to 9 March 2023 and 18 December 2023 to 19 March 2024 of King International Investment Limited (formerly known as Life Healthcare Group Limited) (Stock Code: 928), and (i) independent non-executive director from 8 March 2021 to 19 April 2021; and (ii) executive director from 19 April 2021 to 9 August 2021 of CT Environmental Group Limited (previous Stock Code: 1363, prior to delisting from the Main Board of the Stock Exchange)

The following two private companies had been dissolved while Mr. Chung was a director at the relevant time. Details of the two winding up cases are set out below:–

Cupac Technology Limited, a private company incorporated in Bermuda which was an investment holding company, was resolved by its board of directors to wind up by compulsory liquidation in mid-2009 in accordance with the Bermuda Companies Act because the company was insolvent and had an estimated deficiency of HK\$447,575,921. The winding up order was granted by the Bermuda Court on 21 August 2009 and the company was dissolved on 1 November 2012.

Cupac Finance Limited, a private company incorporated in Hong Kong where its principal activity was advancement of loans, was wound up by its board of directors and had a cash and bank balance of HK\$4,438. The company originally intended to have it being wound up by members winding up, but due to clerical errors, it was wound up by creditors winding up. Its board resolution for winding up was passed on 27 November 2009 and the company was dissolved on 3 December 2010.

Mr. Chung shall be subject to retirement by rotation and re-election at annual general meetings of the Company in accordance with the Articles of the Company and the GEM Listing Rules. Mr. Chung is entitled to receive an annual Director's fee of HK\$360,000 which was recommended by the Remuneration Committee and determined by the Board as authorized by the Shareholders at the previous annual general meeting, with reference to his experience, duties and responsibilities undertaken by him and the prevailing market conditions.

Save as disclosed herein, as at the Latest Practicable Date, Mr. Chung does not:

- (i) hold any other positions in the Company or other members of the Group;
- (ii) hold any other directorships in other public companies, the securities of which are listed on any securities market in Hong Kong or overseas in the last three years;

LETTER FROM THE BOARD

- (iii) have any relationship with any Director, senior management or substantial or controlling Shareholder of the Company; and
- (iv) have any interest in the Shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance.

Save as disclosed above, the Board is not aware of any other information that is required to be disclosed pursuant to rule 17.50(2) of the GEM Listing Rules on GEM of Stock Exchange or any other matters that need to be brought to the attention of the Shareholders of the Company in relation to the proposed re-election of Mr. Chung.

(ii) Ms. Lai Pik Chi Peggy

Ms. Lai Pik Chi Peggy (“**Ms. Lai**”), aged 59, was appointed as an independent non-executive Director on 29 August 2019. She is also the Chairman of the Audit Committee as well as a member of the Remuneration Committee and Nomination Committee of the Company. Ms. Lai, has over 20 years of auditing, accounting and financial management experience.

Ms. Lai is currently an independent non-executive director of KPa-BM Holdings Ltd (Stock Code: 2663). She was (i) an executive director of Zhejiang United Investment Holdings Group Limited (Stock Code: 8366) from 19 July 2021 to 15 March 2024; (ii) an independent non-executive director of CT Environmental Group Limited (previous Stock Code: 1363, prior to delisting from the Main Board of the Stock Exchange) from 3 August 2020 to 9 August 2021; and (iii) a non-executive director of Larry Jewelry International Company Limited (previous Stock Code: 8351, prior to delisting from GEM of the Stock Exchange) from 26 February 2020 to 30 November 2021.

Ms. Lai obtained a master degree of business administration from the University of Manchester in the United Kingdom in June 2010. She is a fellow member of the Association of Chartered Certified Accountants and an associate member of the Hong Kong Institute of Certified Public Accountants.

Ms. Lai shall be subject to retirement by rotation and re-election at annual general meetings of the Company in accordance with the Articles of the Company and the GEM Listing Rules. Ms. Lai is entitled to receive an annual Director’s fee of HK\$120,000 which was recommended by the Remuneration Committee and determined by the Board as authorized by the Shareholders at the annual general meeting, with reference to her experience, duties and responsibilities undertaken by her and the prevailing market conditions.

LETTER FROM THE BOARD

Save as disclosed herein, as at the Latest Practicable Date, Ms. Lai does not:

- (i) hold any other positions in the Company or other members of the Group;
- (ii) hold any other directorships in other public companies, the securities of which are listed on any securities market in Hong Kong or overseas in the last three years;
- (iii) have any relationship with any Director, senior management or substantial or controlling Shareholder of the Company; and
- (iv) have any interest in the Shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance.

Save as disclosed above, the Board is not aware of any other information that is required to be disclosed pursuant to rule 17.50(2) of the GEM Listing Rules on GEM of Stock Exchange or any other matters that need to be brought to the attention of the Shareholders of the Company in relation to the proposed re-election of Ms. Lai.

(iii) Mr. Leung Tsun Ip

Mr. Leung Tsun Ip (“**Mr. Leung**”), aged 41, was appointed as an independent non-executive Director on 1 October 2022. He is also a member of nomination committee, audit committee and remuneration committee of the Company. Mr. Leung has more than 16 years of experience in finance and asset management.

Mr. Leung is currently an independent non-executive director of Zhejiang United Investment Holdings Group Limited (Stock code: 8366).

Mr. Leung received his Bachelor of Science in Risk Management and his Master of Philosophy in Systems Engineering and Engineering Management from the Chinese University of Hong Kong. He is currently a certified Financial Risk Manager (FRM), a certified Environmental, Social and Governance Analyst (CESGAR), an associate member of The Hong Kong Chartered Governance Institute (HKCGI) and The Chartered Governance Institute (CGI) in the United Kingdom.

LETTER FROM THE BOARD

Mr. Leung shall be subject to retirement by rotation and re-election at annual general meetings of the Company in accordance with the Articles of the Company and the GEM Listing Rules. Mr. Leung is entitled to receive an annual Director's fee of HK\$120,000 which was recommended by the Remuneration Committee and determined by the Board as authorized by the Shareholders at the annual general meeting, with reference to his experience, duties and responsibilities undertaken by him and the prevailing market conditions.

Save as disclosed herein, as at the Latest Practicable Date, Mr. Leung does not: –

- (i) hold any other positions in the Company or other members of the Group;
- (ii) hold any other directorships in other public companies, the securities of which are listed on any securities market in Hong Kong or overseas in the last three years;
- (iii) have any relationship with any Director, senior management or substantial or controlling Shareholder of the Company; and
- (iv) have any interest in the Shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance.

Save as disclosed above, the Board is not aware of any other information that is required to be disclosed pursuant to rule 17.50(2) of the GEM Listing Rules on GEM of Stock Exchange or any other matters that need to be brought to the attention of the Shareholders of the Company in relation to the proposed re-election of Mr. Leung.

(iv) Mr. Liu Jianting

Mr. Liu Jianting (“**Mr. Liu**”), aged 44, was appointed as an independent non-executive Director on 28 February 2024. He is also the Chairman of remuneration committee as well as a member of audit committee and nomination committee of the Company. Mr. Liu graduated from Beijing Jiaotong University with a major in Tourism English in July 2021. Mr. Liu is currently holding senior carbon emissions manager and Level 3 health manager qualification in China, with rich experience in financial investment, marketing management and team building.

LETTER FROM THE BOARD

Mr. Liu is currently a major shareholder and a director of a Hong Kong private limited company China Peak Energy Co., Limited. Mr. Liu served as the general manager of Yunnan Pingyuan Trading Co., Ltd. from June 2020 to September 2023, and as the general manager of Shenzhen Huaying Investment Management Co., Ltd. from June 2014 to March 2020 in China.

Mr. Liu shall be subject to retirement by rotation and re-election at annual general meetings of the Company in accordance with the Articles of the Company and the GEM Listing Rules. Mr. Liu is entitled to receive an annual Director's fee of HK\$36,000 which was recommended by the Remuneration Committee and determined by the Board as authorized by the Shareholders at the annual general meeting, with reference to his experience, duties and responsibilities undertaken by him and the prevailing market conditions.

Save as disclosed herein, as at the Latest Practicable Date, Mr. Liu does not: –

- (i) hold any other positions in the Company or other members of the Group;
- (ii) hold any other directorships in other public companies, the securities of which are listed on any securities market in Hong Kong or overseas in the last three years;
- (iii) have any relationship with any Director, senior management or substantial or controlling Shareholder of the Company; and
- (iv) have any interest in the Shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance.

Save as disclosed above, the Board is not aware of any other information that is required to be disclosed pursuant to rule 17.50(2) of the GEM Listing Rules on GEM of Stock Exchange or any other matters that need to be brought to the attention of the Shareholders of the Company in relation to the proposed re-election of Mr. Liu.

4. AGM

The notice of the AGM is set out on pages 16 to 20 of this circular. A form of proxy for use at the AGM is enclosed with this circular.

LETTER FROM THE BOARD

At the AGM, ordinary resolutions will be proposed to approve, among other matters, the grant of the Issue Mandate, the Repurchase Mandate and the Extension Mandate to the Directors and the re-election of Directors by way of poll. An announcement on the poll results will be published by the Company after the AGM.

None of the Shareholders are required to abstain from voting to approve all the resolutions to be proposed at the AGM.

Whether or not you are able to attend the AGM in person, you are requested to complete and return the form of proxy in accordance with the instructions printed thereon as soon as possible and, in any event not later than 48 hours before the time appointed for holding of the AGM or any adjournment thereof to the Company's branch share registrar and transfer office in Hong Kong, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong. Completion and return of the form of proxy will not preclude you from attending and voting at the AGM or any adjournment thereof should you so wish.

5. RECOMMENDATION

The Directors are of the opinion that the grant of the Issue Mandate, the Repurchase Mandate, the Extension Mandate, the re-election of Directors and the re-appointment of auditors referred to in this circular are in the best interests of the Company and the Shareholders as a whole and recommend you to vote in favour of all the resolutions to be proposed at the AGM.

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

This Appendix serves as an explanatory statement, as required by rule 13.08 of the GEM Listing Rules, to provide requisite information as to the proposed Repurchase Mandate.

1. SHARE CAPITAL

As at the Latest Practicable Date, the number of issued Shares of the Company was constituted by 493,000,000 fully paid-up Shares.

Subject to the passing of the resolution granting the new Repurchase Mandate and on the basis that no further Shares will be allotted and issued or repurchased from the Latest Practicable Date to the date of the AGM, the Directors would be allowed under the Repurchase Mandate to repurchase up to 49,300,000 Shares, representing 10% of the number of issued Shares of the Company as at the Latest Practicable Date, during the period from the date of resolution granting the Repurchase Mandate until the earliest of (i) the conclusion of the next annual general meeting of the Company; (ii) the expiration of the period within which the next annual general meeting of the Company is required by law or the Articles to be held; and (iii) its revocation or variation by ordinary resolution of the Shareholders in a general meeting.

2. REASONS FOR REPURCHASES

The Directors believe that it is in the best interests of the Company and its Shareholders as a whole to have a general authority from Shareholders to enable the Directors to repurchase Shares in the market. Such repurchases may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net value of the Company and its assets and/or earnings per Share and will only be made if the Directors believe that such repurchases will benefit the Company and its Shareholders as a whole.

3. FUNDING OF REPURCHASES

In repurchasing Shares, the Company may apply funds legally available for such purpose from distributable profit or funds from a new issue in accordance with its Memorandum of Association and Articles and the laws of the Cayman Islands.

That is to say, any repurchases by the Company may be made out of profits of the Company, out of the share premium account or out of the proceeds of a fresh issue of shares made for the purpose of the repurchase. Any premium payable on the repurchase must be provided for out of profits of the Company or from sums standing to the credit of the share premium account of the Company or, subject to the Companies Act, a repurchase may also be paid out of capital.

On the basis of the combined net tangible assets of the Group as at 31 March 2023, and taking into account the current working capital position of the Group, the Directors consider that there might be a material adverse effect on the working capital and gearing position of the Group in the event that the Repurchase Mandate was to be exercised in full at any time during the proposed repurchase period. Nevertheless, the Directors do not propose to exercise the Repurchase Mandate to such extent as would, in the circumstances, have a material adverse effect on the working capital requirements of the Company or the gearing levels which in the opinion of the Directors are from time to time appropriate for the Company.

4. EFFECT UNDER THE TAKEOVERS CODE AND ON MINIMUM PUBLIC HOLDING

If, as the result of a Share repurchase, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition for the purpose of Rule 32 of the Takeovers Code. In certain circumstances, a Shareholder or a group of Shareholders acting in concert (depending on the level of increase of the Shareholders' interest) could as a result of increase of its or their interest, obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code.

As at the Latest Practicable Date, to the best of the knowledge and belief of the Directors, the Controlling Shareholder was:

Name of Shareholder	Number of the Shares held	Approximate % shareholding	
		As at the Latest Practicable Date	If Repurchase Mandate is exercised in full
New Energy Business Cluster Company Limited (<i>Note 1</i>)	265,865,000	53.93%	59.92%

Note:

1. New Energy Business Cluster Company Limited is 100% owned by Mr. Zhou Renchao.

On the basis of 493,000,000 Shares in issue, if the Directors exercise in full the power to repurchase Shares which is proposed to be granted at the AGM and assuming no further Shares are issued by the Company, the interest of the abovementioned Controlling Shareholder in the issued share capital of the Company would be increased as shown in the above table. The Directors are not aware of any consequence which would arise under the Takeovers Code as a consequence of any repurchase of Shares pursuant to the Repurchase Mandate.

The Company has no intention to exercise the Repurchase Mandate to the effect that it will result in the public float to fall below 25% or such other minimum percentage prescribed by the GEM Listing Rules from time to time.

5. SHARE PRICES

The highest and lowest prices at which the Shares have been traded on the Stock Exchange during each of the previous twelve months immediately prior to the Latest Practicable Date were as follows:

Month	Price per Share	
	Highest <i>HK\$</i>	Lowest <i>HK\$</i>
April 2023	0.700	0.500
May 2023	0.840	0.380
June 2023	0.710	0.480
July 2023	–	–
August 2023	–	–
September 2023	–	–
October 2023	–	–
November 2023	–	–
December 2023	–	–
January 2024	–	–
February 2024	–	–
March 2024	–	–
April 2024 (up to the Latest Practicable Date)	–	–

Note: Trading in the Shares has been suspended from 3 July 2023.

6. SHARE REPURCHASE MADE BY THE COMPANY

The Company had not purchased any of the Shares (whether on the Stock Exchange or otherwise) in the previous six months immediately preceding the Latest Practicable Date.

7. THE DIRECTORS, THEIR ASSOCIATES AND THE CONNECTED PERSON OF THE COMPANY

None of the Directors nor, to the best of their knowledge having made all reasonable enquiries, any of their respective close associates (as defined in the GEM Listing Rules), have any present intention to sell any Shares to the Company under the Repurchase Mandate if such is approved by the Shareholders at the AGM.

No core connected person (as defined in the GEM Listing Rules) of the Company has notified the Company that he has present intention to sell any Shares to the Company nor has undertaken not to do so in the event that the Repurchase Mandate is granted.

8. UNDERTAKING OF THE DIRECTORS

The Directors have undertaken to the Stock Exchange that they will exercise the power of the Company to make repurchase pursuant to the Repurchase Mandate in accordance with the GEM Listing Rules, the Articles and the applicable laws of the Cayman Islands.

NOTICE OF ANNUAL GENERAL MEETING



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)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the annual general meeting (the “**AGM**”) of China Come Ride New Energy Group Limited (the “**Company**”) will be held at Room F, Unit 1103-06, China Building, 29 Queen’s Road Central, Hong Kong on Friday, 24 May 2024 at 11:00 a.m. to consider and, if thought fit, transact the following ordinary businesses:

ORDINARY RESOLUTIONS

1. to receive and adopt the audited consolidated financial statements of the Company and its subsidiaries (the “**Group**”) and the reports of the directors (the “**Directors**”) or (the “**Board**”) of the Company and the auditor of the Company (the “**Auditor**”) for the year ended 31 March 2023;
2. To re-elect Mr. Chung Yuk Lun as executive director of the Company;
3. To re-elect Ms. Lai Pik Chi Peggy as independent non-executive director of the Company;
4. To re-elect Mr. Leung Tsun Ip as independent non-executive director of the Company;
5. To re-elect Mr. Liu Jianting as independent non-executive director of the Company;
6. To authorize the board of Directors to fix the Director’s remunerations; and
7. to re-appoint McMillan Woods (Hong Kong) CPA Limited as the Auditor and to authorize the Board to fix its remuneration.

NOTICE OF ANNUAL GENERAL MEETING

8. **“THAT:**

- (a) subject to paragraph (c) below, pursuant to the Rules Governing the Listing of Securities on GEM (**“GEM Listing Rules”**) of The Stock Exchange of Hong Kong Limited (the **“Stock Exchange”**), the exercise by the Directors during the Relevant Period (as defined in paragraph (d) below) of all the powers of the Company to allot, issue and deal with the unissued shares of HK\$0.01 each (each, the **“Share”**) in the capital of the Company and to make or grant offers, agreements and options, including warrants to subscribe for Shares, which might require the exercise of such powers be and the same is hereby generally and unconditionally approved;
- (b) the approval in paragraph (a) above shall authorize the Directors during the Relevant Period (as defined in paragraph (d) below) to make or grant offers, agreements and options which might require the exercise of such powers after the end of the Relevant Period (as defined in paragraph (d) below);
- (c) the aggregate of the share capital allotted and issued or agreed conditionally or unconditionally to be allotted and issued (whether pursuant to Share options or otherwise) by the Directors pursuant to the approval in paragraph (a) above, otherwise than pursuant to (i) a Rights Issue (as defined in paragraph (d) below); or (ii) the exercise of any share options granted under all share option schemes of the Company adopted from time to time in accordance with the GEM Listing Rules; or (iii) any scrip dividend or similar arrangements providing for the allotment and issue of Shares in lieu of the whole or part of a dividend on Shares in accordance with the articles of association of the Company (the **“Articles”**) in force from time to time; or (iv) any issue of Shares upon the exercise of rights of subscription or conversion under the terms of any warrants of the Company or any securities which are convertible into Shares shall not exceed 20% of the number of issued Shares of the Company in issue on the date of the passing of this resolution; and

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(d) for the purposes of this resolution:

“**Relevant Period**” means the period from the date of the passing of this resolution until whichever is the earliest of:

- (i) the conclusion of the next annual general meeting of the Company (the “**Next AGM**”);
- (ii) the expiration of the period within which the Next AGM is required by the Articles or the applicable laws of the Cayman Islands to be held; and
- (iii) the passing of an ordinary resolution by the shareholders of the Company (the “**Shareholders**”) in general meeting revoking or varying the authority given to the Directors by this resolution.

“**Rights Issue**” means an offer of Shares, or offer or issue of warrants, options or other securities giving rights to subscribe for Shares open for a period fixed by the Directors to holders of Shares on the Company’s register of Shareholders on a fixed record date in proportion to their then holdings of Shares (subject to such exclusion or other arrangements as the Directors deem necessary or expedient in relation to fractional entitlements, or having regard to any restrictions or obligations under the laws of, or the requirements of, or the expense or delay which may be involved in determining the existence or extent of any restrictions or obligations under the laws of, or the requirements of, any jurisdiction outside Hong Kong or any recognized regulatory body or any stock exchange outside Hong Kong).”

9. “**THAT:**

- (a) subject to paragraph (b) below, the exercise by the Directors during the Relevant Period (as defined in paragraph (c) below) of all powers of the Company to repurchase Shares in the capital of the Company on the Stock Exchange, or any other stock exchange on which the Shares may be listed and recognized by the Securities and Futures Commission of Hong Kong and the Stock Exchange for such purpose, and otherwise in accordance with the rules and regulations of the Securities and Futures Commission of Hong Kong, the Stock Exchange, the Companies Act of the Cayman Islands and all other applicable laws in this regard, be and the same is hereby generally and unconditionally approved;

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(b) the aggregate of the Shares which may be repurchased or agreed to be repurchased by the Company pursuant to the approval in paragraph (a) during the Relevant Period (as defined in paragraph (c) below) shall not exceed 10% of the number of issued Shares of the Company as at the date of passing of this resolution and the authority pursuant to paragraph (a) of this resolution shall be limited accordingly; and

(c) for the purposes of this resolution:

“**Relevant Period**” means the period from the date of the passing of this resolution until whichever is the earliest of:

(i) the conclusion of the Next AGM;

(ii) the expiration of the period within which the Next AGM is required by the Articles or the applicable laws of the Cayman Islands to be held; and

(iii) the passing of an ordinary resolution by the Shareholders in general meeting revoking or varying the authority given to the Directors by this resolution.”

10. “**THAT** conditional on the passing of resolutions numbered 8 and 9 above, the general mandate granted to the Directors pursuant to paragraph (a) of resolution numbered 8 above be and is hereby extended by the addition to the aggregate of the Shares which may be allotted or agreed conditionally or unconditionally to be allotted by the Directors pursuant to or in accordance with such general mandate of an amount representing the aggregate of the share capital of the Company purchased by the Company pursuant to or in accordance with the authority granted under paragraph (a) of resolution numbered 9 above.”

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

Hong Kong, 2 May 2024

NOTICE OF ANNUAL GENERAL MEETING

Registered office:

Cricket Square
Hutchins Drive
P.O. Box 2681
Grand Cayman KY1-1111
Cayman Islands

Head Office and Principal Place of Business in Hong Kong:

Unit E, 33/F
Legend Tower
7 Shing Yip Street
Kwun Tong, Kowloon
Hong Kong

Notes:

- (i) Pursuant to rule 17.47(4) of the GEM Listing Rules, all resolutions set out in this Notice must be taken by poll at the AGM except where the Chairperson/Chairman in good faith, decides to allow a resolution which relates purely to a procedural or administrative matter to be voted by a show of hands.
- (ii) A member of the Company entitled to attend and vote at the AGM convened by the above notice is entitled to appoint one or more proxies (if he/she is a holder of more than one Share) to attend and vote in his/her stead. A proxy need not be a member of the Company.
- (iii) In order to be valid, the form of proxy must be in writing under the hand of the appointor or his/her attorney duly authorized in writing, or if the appointor is a corporation, either under its common seal, or under the hand of an officer or attorney duly authorized on that behalf, and must be deposited at the Company's branch share registrar and transfer office in Hong Kong, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong together with a power of attorney or other authority, if any, under which it is signed or a notarially certified copy of that power of attorney, not less than 48 hours before the time for holding the AGM or adjourned meeting.
- (iv) Where there are joint holders of any Share, any one of such joint holders may vote, either in person or by proxy in respect of such Share as if he/she were solely entitled thereto, but if more than one of such joint holders be present at the AGM, the vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holders, and, for this purpose, seniority shall be determined by the order in which the names stand in the register of members in respect of the joint holding of such Share.
- (v) Completion and delivery of the form of proxy will not preclude a member from attending and voting in person at the AGM and in such event, the form of proxy previously submitted shall be deemed to be revoked.
- (vi) The register of members of the Company will be closed from 21 May 2024 to 24 May 2024, both days inclusive, during which period no transfer of the Shares can be registered. In order to qualify for the right to attend and vote at the AGM, all relevant certificates and properly completed transfer forms must be lodged for registration with the Company's branch share registrar and transfer office in Hong Kong, Tricor Investor Services Limited, at the address stated in (iv) above before 4:30 p.m. on Monday, 20 May 2024.
- (vii) The translation into Chinese language of this notice is for reference only. In case of any inconsistency, the English version shall prevail.