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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

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8039)

**RESIGNATION OF DIRECTORS AND COMPANY SECRETARY;
CHANG OF AUTHORISED REPRESENTATIVE;
AND
NON-COMPLIANCE WITH GEM LISTING RULES**

RESIGNATION OF DIRECTORS AND COMPANY SECRETARY

The board of directors (the “**Board**” or “**Directors**”) of China Come Ride New Energy Group Limited (the “**Company**”) hereby announces that (i) Mr. Chung Yuk Lun (“**Mr. Chung**”) has resigned as an executive Director of the Company, the company secretary of the Company (“**Company Secretary**”), and an authorised representative (“**Authorised Representative**”) of the Company under Rule 5.24 of the Rules Governing the Listing of Securities on GEM (the “**GEM Listing Rules**”) with effect from 15 August 2024 due to his personal work allocation; and (ii) Mr. Leung Tsun Ip (“**Mr. Leung**”) has resigned as an independent non-executive Director, and a member of each of the audit committee, the nomination committee and the remuneration committee of the Company with effect from 15 August 2024 due to his personal work allocation.

Each of Mr. Chung and Mr. Leung has confirmed that he has no disagreement with the Board and there is nothing relating to his resignation that needs to be brought to the attention of the shareholders of the Company and The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

Each of Mr. Chung and Mr. Leung has confirmed that he has no claims of any nature whatsoever against the Company other than the outstanding Director’s fee.

The Board would like to express its sincere gratitude to Mr. Chung and Mr. Leung for their valuable contributions to the Company during their tenure of service.

APPOINTMENT OF AUTHORISED REPRESENTATIVE

Following the resignation of Mr. Chung, Mr. Zhou Renchao, an executive Director and the chairman of the Board of the Company has been appointed as an Authorised Representative with effect from 15 August 2024.

NON-COMPLIANCE WITH GEM LISTING RULES

Following the resignation of Mr. Leung, the Board would have (a) two (2) independent non-executive Directors only, which results in the current number of independent non-executive Directors falling below the minimum number required under Rule 5.05(1) of the GEM Listing Rules; and (b) two (2) Audit Committee members only, which results in the current number of Audit Committee members falling below the minimum number required under Rule 5.28 of the GEM Listing Rules. The Company is in the process of identifying suitable candidate(s) to fill up the vacancy of an independent non-executive Director as a result of Mr. Leung's resignation as soon as practicable and in any event within the relevant time limit pursuant to Rules 5.06 and 5.33 of the GEM Listing Rules.

Following the resignation of Mr. Chung as the Company Secretary, the Company shall have no Company Secretary, and will not be able to meet the requirement under Rule 5.14 of the GEM Listing Rules. In view of this, the Company will identify a suitable candidate to fill the vacancy of the Company Secretary as soon as practicable in accordance with the requirements of the GEM Listing Rules to ensure compliance by the Company with Rule 5.14 of the GEM Listing Rules. The Company will make further announcements as and when appropriate.

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

Hong Kong, 15 August 2024

As at the date of this announcement, the executive Directors are Mr. Zhou Renchao and Mr. Cao Dayong; and the independent non-executive Directors are Ms. Lai Pik Chi, Peggy 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