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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)

**(1) RESIGNATION OF INDEPENDENT
NON-EXECUTIVE DIRECTOR;**

**(2) APPOINTMENT OF INDEPENDENT
NON-EXECUTIVE DIRECTOR;**

AND

(3) CHANGE OF COMPOSITION OF BOARD COMMITTEES

The board (the “**Board**”) of directors (the “**Directors**”) of China Come Ride New Energy Group Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) announces that (i) Ms. Lai Pik Chi, Peggy (“**Ms. Lai**”) has resigned as an independent non-executive Director, and ceased to be the chairlady of the audit committee, a member of each of the nomination committee and the remuneration committee of the Company with effect from 4 September 2024; and (ii) Mr. WANG Taoquan (“**Mr. Wang**”) has been appointed as an independent non-executive Director, the chairman of the remuneration committee, a member of each of the audit committee and the nomination committee of the Company with effect from 4 September 2024.

RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR

The Board announces that Ms. Lai has tendered her resignation as an independent non-executive Director with effect from 4 September 2024 due to her personal work allocation.

Ms. Lai has confirmed that she has no disagreement with the Board and there is nothing relating to her 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**”). Ms. Lai also confirmed that she 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 Ms. Lai for her valuable contributions to the Company during her tenure of service.

APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR

Mr. Wang has been appointed as an independent non-executive Director with effect from 4 September 2024.

The biographical details of Mr. Wang are set out below:

Mr. Wang, aged 28, graduated from Wuhan Sports University in China with a bachelor's degree in sports training in June 2018. Mr. Wang served in the Mobile Detachment of the Hubei Armed Police Force from September 2018 to September 2020. Mr. Wang has served as the deputy director and director of the Sports and Art Center of Huanggang Yicai Shenghua School* (黃岡市益才盛華學校) since September 2020, and is currently the vice principal of the school. Mr. Wang is currently the major shareholder of Hubei Jilang Outdoor Sports Co., Ltd.* (湖北激浪戶外運動有限公司) and has served as an executive director and legal representative of the company since September 2023.

Pursuant to the appointment letter of Mr. Wang, his appointment as an independent non-executive Director shall be for an initial term of three (3) years commencing from 4 September 2024. To fill the casual vacancy of the Board, Mr. Wang shall hold office until the first general meeting after his appointment and shall then be subject to rotation and re-election at annual general meetings of the Company in accordance with the articles of association of the Company and the Rules Governing the Listing of Securities on GEM (the “**GEM Listing Rules**”) of the Stock Exchange. Mr. Wang is entitled to an annual Director’s fee of HK\$36,000 which was determined by the Board with authorisation by the shareholders at the annual general meeting and recommendation from the remuneration committee, with reference to his experience, duties and responsibilities and the prevailing market conditions.

Save as disclosed in this announcement, as of the date hereof, Mr. Wang 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 other major appointments or professional qualifications;
- (iv) have any relationship with any Director, senior management or substantial or controlling shareholder of the Company; and
- (v) have any interest in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the laws of Hong Kong).

Mr. Wang confirmed that (i) he meets all independence criteria as set out under Rule 5.09 of the GEM Listing Rules, (ii) he has no past or present financial or other interest in the business of the Company or its subsidiaries or any connection with any core connected person (as defined under the GEM Listing Rules) of the Company; and (iii) there are no other factors that may affect his independence at the time of his appointment.

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)(h) to (v) of the GEM Listing Rules or any other matters that need to be brought to the attention of the shareholders of the Company in relation to the appointment of Mr. Wang.

The Board would like to take this opportunity to welcome Mr. Wang for joining the Board.

CHANGE OF COMPOSITION OF BOARD COMMITTEES

Following the resignation of Ms. Lai as an independent non-executive Director, Ms. Lai has ceased to be the chairlady of the audit committee, a member of each of the nomination committee and the remuneration committee of the Company with effect from 4 September 2024.

Simultaneously, Mr. Wang has been appointed as the chairman of the remuneration committee, a member of each of the audit committee and the nomination committee of the Company with effect from 4 September 2024.

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

Hong Kong, 4 September 2024

As at the date of this announcement, the executive Directors are Mr. Zhou Renchao and Mr. Cao Dayong; and the independent non-executive Director is Mr. Wang Taoquan.

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

* *for identification purpose only*