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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) CHANGES IN COMPOSITION OF BOARD COMMITTEES
AND
(3) NON-COMPLIANCE WITH RULES 5.05(1) AND
5.28 OF THE GEM LISTING RULES**

(1) RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTORS

The board (the “**Board**”) of directors (the “**Directors**”) of China Come Ride New Energy Group Limited (the “**Company**”) announces that Ms. Wang Yumei (“**Ms. Wang**”) has resigned as the Independent non-executive Director of the Company with effect from 20 March 2025 due to her desire to devote more time on other personal endeavors. Upon her resignation, Ms. Wang ceased to be the chairlady of the remuneration committee (the “**Remuneration Committee**”), a member of the audit committee (the “**Audit Committee**”) and a member of the nomination committee (the “**Nomination Committee**”) of the Company.

Ms. Wang has confirmed that she has no outstanding claims of any nature against the Company whatsoever whether in respect of fees, remuneration, or compensation for loss of office otherwise. Ms. Wang has also confirmed that she has no disagreement with the Board and there is no matter in relation 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**”).

(2) CHANGES IN COMPOSITION OF BOARD COMMITTEES

With effect from 20 March 2025, Ms. Wang resigned as Independent non-executive Director, she ceased to be the chairlady of the Remuneration Committee, a member of the Audit Committee, and a member of the Nomination Committee.

The composition of each of the Board committees immediately after the abovementioned change with effect from 20 March 2025 is therefore as follows:

Audit Committee

Siu Yuk Ming (*Chairlady*)
Ang Yunchun

Remuneration Committee

Siu Yuk Ming
Ang Yunchun

Nomination Committee

Ang Yunchun (*Chairman*)
Siu Yuk Ming

(3) NON-COMPLIANCE WITH RULE 5.05(1) AND 5.28 OF THE GEM LISTING RULES

The Board further announces that following the resignation of Ms. Wang, the Company will only have two Independent non-executive Directors. The number and composition of Independent non-executive Directors fail to meet the requirements under (i) Rule 5.05(1) of the Rules Governing the Listing of Securities on the GEM of the Stock Exchange (the “**GEM Listing Rules**”) which requires the board of directors must include at least 3 independent non-executive directors; and (ii) Rule 5.28 of the GEM Listing Rules which requires the audit committee to comprise a minimum of three members.

The Company is endeavoring to identify suitable candidate to fill the vacancies with the expectation within 3 months from the effective date of the resignation of Ms. Wang.

The Company will make further announcement(s) as and when appropriate.

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

Hong Kong, 20 March 2025

As at the date of this announcement, the executive Directors are Mr. Zhou Renchao, Mr. Wang Taoquan and Mr. Cao Dayong; and the independent non-executive Directors are Ms. Siu Yuk Ming, and Mr. Ang Yunchun.

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 <http://www.hkexnews.hk> for at least seven days from the date of its publication and the Company’s website at www.8039.com.hk.