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潤東汽車

China Rundong Auto Group Limited

中國潤東汽車集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 1365)

**INSIDE INFORMATION
RESTRUCTURING APPLICATION AGAINST PRC SUBSIDIARIES
OF THE COMPANY**

This announcement is made by China Rundong Auto Group Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rules 13.09 and 13.25(1) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and the Inside Information Provisions (as defined under the 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 24 August 2020 in relation to the application for bankruptcy and restructuring (the “**Restructuring Application**”) against Rundong Automobile Group Co., Ltd. (“**Rundong Automobile**”); (ii) the announcement of the Company dated 28 December 2020 in relation to the Court’s ruling on acceptance of the Restructuring Application; (iii) the announcement of the Company dated 14 January 2021 in relation to the appointment of the Manager by the Court in relation to the Restructuring Application; and (iv) the announcement of the Company dated 11 February 2021 in relation to modes of management and control during the restructuring period of Rundong Automobile (the “**Announcements**”). Unless otherwise defined, terms used herein shall bear the same meanings as defined in the Announcements.

On 15 April 2021, the Company received a notice from the Intermediate People’s Court of Xuzhou City, Jiangsu Province (the “**Court**”), according to which, the manager of Rundong Automobile (the “**Manager**”) filed an application with the Court, alleged that on the grounds of Rundong Automobile and 102 subsidiaries of the Company (the “**Involved Companies**”) are highly related, in order to fairly guarantee the rights and interests of creditors, the Manager applied for consolidating of the Involved Companies into Rundong Automobile’s restructuring case for restructuring together (hereinafter referred to as the “**Substantive Consolidated Restructuring**”).

The Court will hold hearing through National Enterprise Bankruptcy Information Disclosure Platform (<http://pccz.court.gov.cn>) at 10 a.m. on 27 April 2021 to decide if the application for Substantive Consolidated Restructuring should be accepted. Whether the application for the Substantive Consolidated Restructuring is accepted by the Court and whether Rundong Automobile and the Involved Companies will enter the Substantive Consolidated Restructuring process is still subject to great uncertainties. The Company will closely monitor the progress of restructuring matters and perform information disclosure obligations in a timely manner in accordance with the Listing Rules.

Shareholders and potential investors of the Company are advised to exercise caution when dealing in the shares of the Company.

By Order of the Board
China Rundong Auto Group Limited
Yang Peng
Chairman

Shanghai, the People's Republic of China, 16 April 2021

As at the date of this announcement, the executive Directors are Mr. Yang Peng and Mr. Pei Yuanhe; and the independent non-executive Directors are Mr. Mei Jianping, Mr. Chow Ming Sang, Mr. Xiao Zhengsan and Mr. Li Xin.