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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
ANNOUNCEMENT IN RELATION TO THE COURT'S RULING ON
SUBSTANTIVE CONSOLIDATED RESTRUCTURING OF
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).

References are 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 against Rundong Automobile; (iii) the announcement of the Company dated 14 January 2021 in relation to the designation of the Manager by the Court in relation to the Restructuring Application against Rundong Automobile; (iv) the announcement of the Company dated 11 February 2021 in relation to the modes of management and control during the restructuring period of Rundong Automobile; and (v) the announcement of the Company dated 16 April 2021 in relation to the application for the Substantive Consolidated Restructuring against the subsidiaries of the Company in the PRC (the “**Announcements**”). Unless otherwise defined, terms used herein shall bear the same meanings as defined in the Announcements.

On 31 May 2021, the subsidiaries of the Company in the PRC received a ruling and a notice from the Court. Pursuant to the ruling and the notice, the Court ruled that 103 subsidiaries of the Company in the PRC (the “**Rundong Group Enterprises**”), including Rundong Automobile, shall undergo the Substantive Consolidated Restructuring, and designated the Manager of Rundong Automobile as the

Manager of the Rundong Group Enterprises for the Substantive Consolidated Restructuring. The creditors of the Rundong Group Enterprises shall declare the creditor's rights to the Manager by 10 August 2021. The first creditors' meeting will be convened on 25 August 2021.

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.

CONTINUED SUSPENSION OF TRADING

At the request of the Company, trading in the shares of the Company on The Stock Exchange of Hong Kong Limited was suspended from 9:00 a.m. on 1 April 2021 and will remain suspended pending the publication of the annual results of the Group for the year ended 31 December 2020.

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, 31 May 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.