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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)

**UPDATE ON THE WINDING-UP PETITION AND APPLICATION FOR
APPOINTMENT OF
JOINT PROVISIONAL LIQUIDATORS FOR RESTRUCTURING
PURPOSES**

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 (the “**Listing Rules**”) on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) and the Inside Information Provisions (as defined under the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Reference is made to the announcements (the “**Announcements**”) of the Company dated 16 August 2021 and 17 August 2021, respectively. Unless otherwise stated, capitalised terms used herein shall have the same meanings as those defined in the Announcements.

As disclosed in the Announcements, a winding-up petition was presented to the Grand Court by the Petitioning Creditor on 13 August 2021 (Cayman Islands time) for the winding up of the Company. Upon the notice of the Petition, the Company has also filed a summons seeking the appointment of JPLs.

The Company wishes to update that the hearing of the JPL Application has been scheduled to be held on 29 September 2021 at 10:00 a.m. (Cayman Islands time) before the Grand Court. As at the date of this announcement, the hearing date of the Petition has yet to be fixed by the Grand Court. The Company will make further announcements to provide shareholders and potential investors of the Company further update on the Petition and the JPL Application in accordance with the Listing Rules as and when appropriate.

CONTINUED SUSPENSION OF TRADING

At the request of the Company, trading in the shares of the Company on the Stock Exchange was suspended from 9:00 a.m. on 1 April 2021 and will remain suspended until further notice.

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

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

Shanghai, the People's Republic of China, 26 August 2021

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