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HARMONY AUTO

和諧汽車

China Harmony Auto Holding Limited

中國和諧汽車控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 03836)

**ANNOUNCEMENT ON
THE RESIGNATION OF EXECUTIVE DIRECTOR AND
THE APPOINTMENT OF NEW EXECUTIVE DIRECTOR**

The board of directors (the “**Board**”) of China Harmony Auto Holding Limited (the “**Company**”) announces that Ms. Feng Guo has resigned as the executive director of the Company with effect from December 7, 2021 to focus on the internal affairs of the Company.

Ms. Feng confirms that there is no disagreement between her and the Board and senior management, and that there is no other matter that needs to be brought to the shareholders of the Company and the Stock Exchange of Hong Kong Limited (the “**HKEX**”) regarding her resignation.

The Board is pleased to announce that Mr. Feng Shaolun (English name Frank) has been appointed as the executive director of the Company and deputy chairman of the board with effect from December 7, 2021. The following is biographies of Mr. Feng Shaolun:

Mr. Feng Shaolun, born in 1995, currently the Vice President of the Company. He graduated from the University of California, Irvine, majoring in Aerospace Engineering. He has won five championships of the National Junior Aerospace Model and the titles of national first-class athlete and national sportsman. During his studies overseas, he established what is now California's largest Chinese integrated car repair center and racing club, and set up the Harmony Racing Team (“**Harmony Racing**”) in China in 2021. Harmony Racing brought home double championships in the 68th Macau Grand Prix in November 2021.

Since his joining the Company, Mr. Feng Shaolun has been committed to the expansion and management of all brands of the Company, including but not limited to BMW, Lexus, Ferrari, Bentley, Rolls-Royce, Maserati, Land Rover, Lincoln, etc. Later, he joined Zhengzhou Zhongdebao Automobile Sales & Service Co., Ltd and engaged in the overall management, serving successively as salesman, sales deputy manager, deputy manager of after-sales service, deputy general manager of the store.

Mr. Feng Shaolun is also the chairman of Henan Harmony Real Estate Group and chairman of Henan Jinsha Lake International Golf Club Co.,Ltd.. Except for the Company, he has not served as a director of any other company listed on any securities market in Hong Kong or overseas for the past three years. He is the son of Mr. Feng Changge, chairman of the Company and Ms. Ma Lintao, executive director of the Company.

Except as disclosed above, Mr. Feng Shaolun has, at the date of this announcement, (i) no other roles in the Company and other members of the Group; (ii) no other major appointments or professional qualifications; (iii) no other relationship with any director, senior manager, or principal or controlling shareholder of the Company; (iv) interests in the 707,331,660 shares of the Company (as defined in Section XV of the Securities and Futures Ordinance). The interests are held by Eagle Seeker Company Limited. Given that Eagle Seeker Company Limited is indirectly owned by Cititrust Private Trust (Cayman) Limited through Eagle Pioneer Company Limited, to which he is one of the beneficiaries, he is considered to have an interest in the shares.

The Company has entered into a service contract with Mr. Feng Shaolun for a period of three years from December 7, 2021 onwards, which may be terminated by either party served with not less than one month's written notice, provided that the retirement by rotation and re-election shall be conducted in accordance with the Company's Articles of Association and listing rules. Under the service contract, he is entitled to an annual remuneration of RMB0.6 million.

Except as disclosed above, (i) there are no other matters pertaining to the appointment of Mr. Feng Shaolun which need to be brought to the attention of the shareholders of the Company; and (ii) no other information which is required to be disclosed in accordance with Rules 13.51(2)(h) to (v) of HKEX's Listing Rules.

The Board would like to take this opportunity to express its gratitude to Ms. Feng Guo for her contributions to the Board and warm welcome to Mr. Feng Shaolun to join the Board of the Company.

By Order of the Board
China Harmony Auto Holding Limited
Feng Changge
Chairman

Hong Kong, December 7, 2021

As of the date of this announcement, the board of directors of the Company comprises (i) five executive Directors, namely Mr. Feng Changge, Mr. Feng Shaolun, Mr. Liu Fenglei, Ms. Ma Lintao and Mr. Han Yang; and (ii) three independent non-executive directors, namely Mr. Wang Nengguang, Mr. Lau Kwok Fan and Mr. Chan Ying Lung.