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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

(In Provisional Liquidation)

(For the Purposes of Presenting a Compromise or Arrangement to Creditors)

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 1365)

VOLUNTARY ANNOUNCEMENT ON EXPIRY OF MEMORANDUM OF UNDERSTANDING WITH POTENTIAL INVESTOR

Reference is made to the announcement of the Company dated 13 August 2021 in relation to a memorandum of understanding (the “**MOU**”) entered into between the Company and Lanhai International Trading Limited (“**Lanhai International**”) on potential investment in the Company’s shares and participation in the Group’s affairs in relation to, among other things, the restructuring and resumption of trading of the Company’s shares (the “**Announcement**”). Unless otherwise defined, terms used herein shall bear the same meanings as defined in the Announcement.

EXPIRY OF MOU

Pursuant to the MOU, the term of the MOU shall be four months from the date of signing, unless otherwise extended in writing by the parties. The parties have not entered into any written agreement for the extension of the MOU by 13 December 2021. Accordingly, the MOU has expired on 13 December 2021. The Company is discussing with Lanhai International regarding a potential transaction and will make further announcement(s) in due course in accordance with the applicable Listing Rules.

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. Trading in the shares of the Company will remain suspended until further notice.

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
(In Provisional Liquidation)
(For the Purposes of Presenting a Compromise or Arrangement to Creditors)
Yang Peng
Chairman

Shanghai, the People's Republic of China, 15 December 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.