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CHINA EVERGRANDE NEW ENERGY VEHICLE GROUP LIMITED

中國恒大新能源汽車集團有限公司

(a company incorporated in Hong Kong with limited liability)

(Stock code: 708)

ANNOUNCEMENT ON QUARTERLY UPDATE

This announcement is made by China Evergrande New Energy Vehicle Group Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 13.24A of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”).

MASS PRODUCTION OF HENGCHI 5

The board of directors of the Company (the “**Board**”) is pleased to announce that the mass production of Hengchi 5 will commence on 16 September 2022 at the Tianjin plant and delivery thereof will commence in October.

Hengchi Auto will accelerate the research and development and mass production of other models to build a national automobile brand with world-leading core technology and world-class product quality.

RESUMPTION PROGRESS

Pursuant to Rule 13.49(6) of the Listing Rules, the Company is required to publish its interim results for the six months ended 30 June 2022 on or before 31 August 2022. The relevant audit and review work is still in progress. The Company will release the audited annual results for 2021 and the interim results for 2022 as soon as practicable upon completion of the relevant procedures.

The Company will continue to keep the market informed of all material information in due course.

CONTINUED SUSPENSION OF TRADING

At the request of the Company, trading in the shares of the Company on the Stock Exchange has been suspended with effect from 9:00 a.m. on 1 April 2022 and will remain suspended until further notice.

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

By order of the Board
China Evergrande New Energy Vehicle Group Limited
SIU Shawn
Chairman

Hong Kong, 16 September 2022

As at the date of this announcement, the executive directors of the Company are Mr. SIU Shawn, Mr. LIU Yongzhuo and Mr. QIN Liyong; and the independent non-executive directors of the Company are Mr. CHAU Shing Yim David, Mr. GUO Jianwen and Mr. XIE Wu.