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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 Rules 13.09 and 13.24A of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

MASS PRODUCTION OF HENGCHI 5

The Group has resumed the mass production of Hengchi 5 since May and has delivered over 1000 units of Hengchi 5 as at the end of May.

Currently, the Group is still facing shortage of funds. The management of the Company has been continuously promoting cost-saving measures, actively expanding financing channel and doing their best to maintain the Group’s business operations.

RESUMPTION PROGRESS

The relevant audit and review work of the Group are still in progress. The Company will release the audited annual results for 2021, the interim results for 2022 and the audited annual 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, 20 June 2023

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.