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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)

INSIDE INFORMATION AND RESUMPTION OF TRADING

This announcement is made by China Evergrande New Energy Vehicle Group Limited (the “**Company**”) pursuant to Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) and Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”).

References are made to the announcements published by China Evergrande Group (“**CEG**”), the controlling shareholder of the Company, on 24 September 2023 and 28 September 2023 regarding the status of issuance of new bonds by CEG and its subsidiaries and Mr. Hui Ka Yan, an executive director and chairman of the board of directors of CEG. Reference is also made to the announcement of the Company dated 14 August 2023 in relation to, among other things, the issue of new Shares under specific mandate and the application for Whitewash Waiver and the proposed amendments to the AOA (the “**NWTN Share Subscription Announcement**”). Unless otherwise defined herein, capitalised terms used in this announcement shall have the same meanings as those used in the NWTN Share Subscription Announcement.

On 29 September 2023, the Company received a letter from NWTN Inc. (the “**Subscriber**”), which includes:

- (1) given the trading halt of the Shares as announced by the Company on 28 September 2023 and a series of recent changes in CEG carry significant uncertainties, those events will also lead to significant uncertainties to the Share Subscription Agreement and the Proposed Transactions. According to the Share Subscription Agreement, the CEG Debt Restructuring becoming effective and a series of other conditions precedent are crucial conditions precedent to the Closing. Under such circumstances, the Subscriber shall suspend the performance of relevant obligations under the Share Subscription Agreement.

- (2) pursuant to the Transitional Funding Support Agreement, given the current situation causes the conditions precedent under the Share Subscription Agreement to be unable to be satisfied, the conditions precedent to the provision of the second and third tranches of the Transitional Support Amount by NWTN (Zhejiang) Automobile Co., Ltd.* (紐頓(浙江)汽車有限公司) (the “**Fund Provider**”) to Evergrande New Energy Vehicle (Tianjin) Co., Ltd.* (恒大新能源汽車(天津)有限公司) (the “**Fund Recipient**”) are not satisfied. The Fund Provider is temporarily not obliged to provide the second and third tranches of the Transitional Support Amount to the Fund Recipient.
- (3) the Subscriber requests the Company to provide a response specifying: (a) whether the CEG Debt Restructuring plan needs to be readjusted, and whether there is a plan to launch a new restructuring plan; and (b) whether CEG, the Company, creditors and related parties are willing to renegotiate the adjustments required for the Proposed Transactions on the premise that the new restructuring plan is clear.
- (4) the Subscriber confirms that the abovementioned letter does not constitute a notice to terminate the Share Subscription Agreement, and as of the date of the letter, it has not requested for terminating the Share Subscription Agreement.

On 5 October 2023, the Company sent to the Subscriber a reply letter, expressing its willingness to renegotiate with the Subscriber on the adjustments required for the Proposed Transactions. The Company will make further announcements in accordance with the Listing Rules and the Takeovers Code as and when appropriate.

The Board is of the view that there is currently no other inside information in relation to the Company that needs to be announced.

Trading in the shares of the Company on the Stock Exchange has been suspended with effect from 9:00 a.m. on 28 September 2023. An application has been made by the Company to the Stock Exchange for the resumption of trading in the shares of the Company on the Stock Exchange with effect from 9:00 a.m. on 9 October 2023.

As the Proposed Transactions may or may not proceed, Shareholders and potential investors are advised to exercise caution when dealing in the Shares.

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

Hong Kong, 8 October 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.