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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)

MONTHLY UPDATE IN RELATION TO

- (1) CONVERSION OF RELEVANT LOANS INTO NEW SHARES UNDER SPECIFIC MANDATE;**
- (2) CONNECTED TRANSACTIONS AND SPECIAL DEALS INVOLVING PROPOSED CONVERSION OF RELEVANT LOANS OWED TO CEG, MR. HUI AND XIN XIN INTO NEW SHARES;**
- (3) PROPOSED ISSUE OF NEW SHARES UNDER SPECIFIC MANDATE AND APPLICATION OF WHITEWASH WAIVER;**
- (4) SPECIAL DEALS RELATING TO THE LOAN CONVERSION; AND**
- (5) PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION**

INTRODUCTION

Reference is made to (a) the Loan Conversion Announcement and NWTN Share Subscription Announcement both dated 14 August 2023; (b) the Delay in Despatch Announcements dated 4 September 2023, 18 September 2023 and 16 October 2023; (c) the Inside Information Announcement dated 8 October 2023; (d) the monthly update announcement of the Company dated 16 November 2023 (the “**Monthly Update Announcement**”); and (e) the announcement of CEG dated 15 December 2023 relating to lapse of the restructuring agreements (“**RSA**”) dated 3 April 2023 in respect of the CEG Debt Restructuring (“**CEG Debt Restructuring Update Announcement**”). Unless otherwise indicated, capitalised terms used in this announcement shall have the same meanings as those defined in the NWTN Share Subscription Announcement, the Delay in Despatch Announcements, the Inside Information Announcement and the Monthly Update Announcement.

STATUS UPDATE

The Company would like to update the Shareholders and potential investors that despite the lapse of the RSAs as disclosed in the CEG Debt Restructuring Update Announcement, the parties to the NWTN Share Subscription Agreement and certain stakeholders have been negotiating on amendment of certain key terms of the Proposed Transactions and the Loan Conversion.

As disclosed in the latest Delay in Despatch Announcement, the Company has applied to the Executive for its consent under Rule 8.2 of the Takeovers Code to extend the time for the despatch of the NWTN Subscription Circular to a date falling on or before 31 December 2023 and the Executive has granted such consent on 19 October 2023.

Further announcement(s) will be made as and when appropriate in compliance with the Takeovers Code on the status and progress including on the despatch of the Circulars.

WARNING

The Completion of the Loan Conversion and the Closing of the Proposed Transactions are subject to the satisfaction (or waiver, if applicable) of the conditions precedent of the Loan Conversion Subscription Agreement and the NWTN Share Subscription Agreement (as the case may be). As the Loan Conversion and the NWTN Share Subscription 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, 18 December 2023

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

As at the date of this announcement, the directors of the Subscriber are Mr. Alan Nan WU, Mr. Aaron Huainan LIAO, Mr. Xiaoma (Sherman) LU, Mr. Michael S. CASHEL, Mr. Changqing (Benjamin) YE, Mr. Alain BATTY, Mr. Mark A. SCHULZ, Ms. Xinyue (Jasmine) GEFFNER and Mr. Mohamed HESHAM.

The Directors jointly and severally accept full responsibility for the accuracy of information contained in this announcement (other than the information in relation to the Subscriber and parties acting in concert with it) and confirm, having made all reasonable inquiries, that to the best of their knowledge, opinions expressed (other than those expressed by directors of the Subscriber) in this announcement have been arrived at after due and careful consideration and there are no other facts not contained in this announcement, the omission of which would make any statement in this announcement misleading.

The directors of the Subscriber jointly and severally accept full responsibility for the accuracy of information contained in this announcement (other than the information in relation to CEG, the Group, the Loan Conversion Subscription Agreement and the transactions contemplated thereunder) and confirm, having made all reasonable inquiries, that to the best of their knowledge, opinions expressed (other than those expressed by the Directors) in this announcement have been arrived at after due and careful consideration and there are no other facts not contained in this announcement, the omission of which would make any statement in this announcement misleading.