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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)

APPOINTMENT OF DIRECTOR; AND CHANGE IN COMPOSITION OF BOARD COMMITTEES

APPOINTMENT OF DIRECTOR

The board (the “**Board**”) of China Evergrande New Energy Vehicle Group Limited (the “**Company**”) announces that Ms. Carina Man Yee Foo (“**Ms. Foo**”) has been appointed the independent non-executive Director with effect from 24 December 2024.

The brief biographical particulars of Ms. Foo are set out as follows:

Ms. Foo, Aged 59, obtained a L.L.B. (Honours) degree from the University of London in August 2006 and a Master degree of Business Administration from Strathclyde Graduate Business School in November 1998. Ms. Foo is a Chartered Secretary, a Chartered Governance Professional and an associate of both The Hong Kong Chartered Governance Institute (“HKCGI”) and The Chartered Governance Institute in the United Kingdom Ms. Foo is also a holder of Practitioner’s Endorsement from HKCGI.

Ms. Foo has more than 25 years of experience in the company secretarial profession and is well conversant with the company secretarial work, Listing Rules, the Companies Ordinance as well as compliance work for the offshore companies in BVI, Cayman Islands and Bermuda respectively. She began her career with an international accounting firm and is now a Director of CS Legend Business Services Limited which provides professional secretarial services to corporate clients including multinational, listed, private and offshore companies. She has been the Company Secretary of Web3 Meta Limited, a company listed on GEM Board (Stock Code: 8093) since 19 May 2017, of Xin Xiang Era Group Company Limited, a company listed on GEM Board (Stock Code: 8519) since 4 April 2022 and Great Wall Pan Asia Holdings Limited, a company listed on Hong Kong Stock Exchange Main Board (Stock Code: 583) since 22 April 2022 respectively.

Save as disclosed above, Ms. Foo has confirmed that she (i) does not hold any other directorships in any listed public companies in the last three years; (ii) does not have any interests in the shares of the Company within the meaning of Part XV of the SFO; (iii) does not have any relationship with any Directors, senior management, substantial Shareholders or controlling Shareholders; and (iv) is not aware of other matters in relation to her appointment that is required to be disclosed by the Company pursuant to paragraphs (h) to (v) of Rule 13.51(2) of the Listing Rules.

Ms. Foo has entered into a director's service contract with the Company dated 24 December 2024 for an initial term commencing on 24 December 2024 until 31 December 2026 subject to termination by either party giving three months' written notice and retirement by rotation and re-election at the annual general meetings of the Company in accordance with the bye-laws of the Company. As determined by the Remuneration Committee with reference to her position, level of responsibilities and remuneration policy of the Company as well as the prevailing market conditions, Ms. Foo is entitled to receive an emolument of HK\$240,000 per annum in addition to any and/or other benefits as may be decided further by the Board upon the recommendation of the Remuneration Committee from time to time.

CHANGE IN THE COMPOSITION OF BOARD COMMITTEES

The Board announces that with effect from 24 December 2024, Ms. Foo has been appointed as member of the Audit Committee, member of the Remuneration Committee and member of the Nomination Committee. The composition of the Board committees is as follows:

| Board Committee Director | Audit Committee | Nomination Committee | Remuneration Committee | Corporate Governance Committee |
|--|------------------------|-----------------------------|-------------------------------|---------------------------------------|
| Executive Director | | | | |
| Mr. SIU Shawn | | C | M | M |
| Mr. Clifford Wai Hong CHOI | | | | |
| Independent Non-executive Directors | | | | |
| Mr. XIE Wu | M | | | |
| Mr. Vincent Gar-Gene LEUNG | C | M | C | C |
| Ms. Carina Man Yee FOO | M | M | M | |

Notes:

C Chairperson

M Member

COMPLIANCE WITH RULES 3.10(1), 3.21, 3.25 AND 3.27A OF THE LISTING RULES

Following the appointment of Ms. Foo as independent non executive Directors on 24 December 2024 as disclosed in the Announcement and the Appointments, the Company is in compliance with requirements under (i) Rule 3.10(1) of the Listing Rules that the Board must include at least three independent non-executive Directors; (ii) Rule 3.21 of the Listing Rules that the Audit Committee must comprise a minimum of three members; (iii) Rule 3.25 of the Listing Rules that the Remuneration Committee must comprise a majority of independent non-executive Directors; and (iv) Rule 3.27A of the Listing Rules that the Nomination Committee must comprise a majority of independent non-executive Directors.

For and on behalf of the Board of
China Evergrande New Energy Vehicle Group Limited
SIU Shawn
Chairman

Hong Kong, 24 December 2024

As at the date of this announcement, the executive Directors are Mr. SIU Shawn and Mr. CHOI Wai Hong Clifford; and the independent non-executive Directors are Mr. XIE Wu and Mr. Vincent Gar-Gene LEUNG.