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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)**

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### **UPDATE ON RULING IN RELATION TO RELEVANT SUBSIDIARY**

China Evergrande New Energy Vehicle Group Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) refers to its announcement dated 26 March 2025 in relation to the ruling of the Third Intermediate People’s Court of Shanghai Municipal (the “**Court**”) to accept the application by a creditor for the bankruptcy and liquidation of Evergrande New Energy Vehicle (Shanghai) Co., Ltd.\* (恒大恒馳新能源汽車(上海)有限公司), an indirect wholly-owned subsidiary of the Company (the “**Relevant Subsidiary**”). The Relevant Subsidiary received a ruling dated 26 March 2025 that the Court has appointed an administrator for the purpose of the bankruptcy and liquidation proceeding of the Relevant Subsidiary.

### **DELAY IN PUBLICATION OF 2024 ANNUAL RESULTS ANNOUNCEMENT**

The Company refers to its announcement dated 20 March 2025 in relation to the delay in publication of the annual results of the Group for the year ended 31 December 2024 (the “**2024 Annual Results**”).

Pursuant to Rule 13.49(1) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”), the Company is required to publish an announcement for the 2024 Annual Results (the “**2024 Annual Results Announcement**”) on a date not later than three months after the end of the financial year of the Company, namely, on or before 31 March 2025. Under Rule 13.49(2) of the Listing Rules, the preliminary announcement in relation to the 2024 Annual Results shall be based on the Company’s financial statements for the financial year ended 31 December 2024, which shall be agreed with the Company’s auditors.

The board of directors of the Company announces that there will be a delay in the publication of the 2024 Annual Results Announcement until further notice as the Company has not since its announcement dated 3 February 2025 been able to secure strategic investor(s)/purchaser(s) who can provide funding to supplement the depleting levels of funding available to the Group and has therefore been unable to secure the commencement of site and other audit work by its auditors and other relevant professional advisers.

Pursuant to Rule 13.49(3) of the Listing Rules, where an issuer is unable to publish its preliminary results within the prescribed timeframe, it must announce its results prepared based on the financial results which have yet to be agreed upon with the auditors (so far as such information is available). The Board, after due and careful consideration, is of the view that it would not be appropriate for the Company to publish the unaudited management accounts of the Group for the year ended 31 December 2024 at this stage as they may not accurately reflect the financial performance and/or position of the Group and the publication of the unaudited management accounts could cause confusion and may be misleading to the Shareholders and potential investors of the Company.

## **SUSPENSION OF TRADING**

At the request of the Company, trading in the shares of the Company on the Stock Exchange will be suspended with effect from 9:00 a.m. on Tuesday, 1 April 2025 pending the publication of the 2024 Annual Results Announcement by the Company.

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

Hong Kong, 31 March 2025

*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, Mr. Vincent Gar-Gene LEUNG and Ms. Carina Man Yee FOO.*