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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)**

**QUARTERLY UPDATE ON RESUMPTION PROCESS  
AND  
CONTINUED SUSPENSION OF TRADING**

China Evergrande New Energy Vehicle Group Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) refers to the announcement of the Company dated 31 March 2025 (the “**Announcement**”) regarding, among other things, the delay in publication of the annual results of the Group for the year ended 31 December 2024 and the suspension of trading of the shares of the Company (the “**Shares**”) on the Main Board of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

The board of directors of the Company wishes to provide the latest developments of the Company and the progress of fulfilling the resumption guidance as at the date of this announcement:

**UPDATE ON BUSINESS OPERATIONS AND RESUMPTION PROGRESS**

The Group continues to face liquidity issues. Whilst the Group has been seeking investment and attempting to sell some of its assets with a view to replenishing the Group’s funding levels, the discussions with potential strategic investors and purchasers have not materialized. In addition to the court appointed administrator of the Company’s indirect wholly-owned subsidiary, Evergrande New Energy Vehicle (Shanghai) Co., Ltd. (恒大恒馳新能源汽車(上海)有限公司), in relation to bankruptcy and liquidation proceedings against it as disclosed in the Announcement, certain of the Company’s other subsidiaries are also the subject of petitions for bankruptcy and liquidation and orders for the auction of their assets to satisfy judgment debts.

As at the date of this announcement, the Company continues to maintain basic operating activities at the production plant with its limited funding, which has been sustained by further reducing its headcount and non-essential operational expenses. With its limited resources prioritized at maintaining operating activities, the Company does not have sufficient funding to cover the services of its auditors and other relevant professional advisers for site and other audit work for the year ended 31 December 2024 (the “**2024 Results**”). As a result, the Company is unable to reasonably determine the date of publication of the 2024 Results.

The Company will continue to seek investment to alleviate the Group’s liquidity issues and facilitate an appropriate restructuring of the Group. It will announce the expected date of publication of the 2024 Results as soon as practicable when it is reasonably able to determine that date, and will strive to fulfil the resumption guidance and resume trading of its shares on the Stock Exchange as soon as practicable.

### **CONTINUED SUSPENSION OF TRADING**

At the request of the Company, trading in the Shares on the Main Board of the Stock Exchange has been suspended with effect from 9:00 a.m. on 1 April 2025, and will remain suspended until further notice.

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

Hong Kong, 30 June 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.*