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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)

RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR

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The board of directors (the “**Board**”) of China Evergrande New Energy Vehicle Group Limited (the “**Company**”) announces that Ms. Carina Man Yee Foo (“**Ms. Foo**”) has tendered her resignation as an independent non-executive director of the Company with effect from 1 August 2025. Accordingly, Ms. Foo ceased to be the member of each of the audit committee, the remuneration committee and the nomination committee of the Board on the same date.

Ms. Foo confirmed that she had no disagreement with the Board and there was no matter that needs to be brought to the attention of the shareholders of the Company or The Stock Exchange of Hong Kong Limited in connection with her resignation.

The Board would like to take this opportunity to express its sincere gratitude to Ms. Foo for her valuable contributions to the Company during her tenure of office.

NON-COMPLIANCE WITH THE LISTING RULES

Following the resignation of Ms. Foo, the Company fails to meet the requirements set out in (i) Rule 3.10(1) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (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; and (v) Rule 13.92 of the Listing Rules that the Board must have directors of different genders.

The Company is in the course of identifying suitable candidate(s) to fill the causal vacancies of the position as an independent non-executive director and a member of the audit committee, the remuneration committee and the nomination committee following the resignation of Ms. Foo with a view to comply with the above requirements under the Listing Rules within three months from the date of Ms. Foo's resignation. Further announcement will be made by the Company in accordance with the Listing Rules as and when appropriate.

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

Hong Kong, 1 August 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, and Mr. Vincent Gar-Gene LEUNG.