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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 announcements of the Company dated (i) 31 March 2025 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**”), (ii) 1 August 2025 regarding, among other things, the resignation of Ms. Carina Man Yee Foo (“**Ms. Foo**”) as an independent non-executive director of the Company (the “**August Announcement**”), and (iii) 17 April 2025 and 7 August 2025 regarding the resumption guidance issued by 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 explore ways of managing its cash resources, including selling its non-core assets, in order to support its operating activities. At the same time, certain subsidiaries of the Company are facing bankruptcy and liquidation proceedings. Over the past three months, certain courts issued orders to appoint administrators for some of these subsidiaries and/or to sanction bankruptcy and reorganization plans. For details, please refer to the Company’s announcements dated 13 November 2025, 1 December 2025 and 18 December 2025.

Given its liquidity challenges, the Company has not allocated its limited resources to engage its auditors and other relevant professional advisers for conducting site and other audit work for the year ended 31 December 2024, which in turn has also led to the delay in the publication of the interim results of the Group for the six months ended 30 June 2025. As at the date of this announcement, the Company is unable to reasonably determine the date of publication of the outstanding financial results required under the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”). It will announce the expected date of publication of the outstanding financial results as soon as practicable when it is reasonably able to determine that date.

In addition, the Company will continue to seek appropriate candidate for appointment as independent non-executive director to fill the casual vacancy left by Ms. Foo to meet the requirements under the Listing Rules as disclosed in the August Announcement, 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, 31 December 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.