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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, (iii) 9 June 2026 regarding the resignation of Mr. SIU Shawn as an executive director of the Company; and (iv) 17 April 2025, 7 August 2025 and 16 June 2026 regarding the resumption guidance issued by the Stock Exchange (the “**Resumption Guidance Announcements**”).

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

Without financial support from appropriate strategic investors, the Group’s limited financial resources are allocated to its essential operating activities to sustain its basic business operations. As at the date of this announcement, the Company has yet to publish its annual results for the years ended 31 December 2024 and 31 December 2025 as well as its interim results for the six months ended 30 June 2025. The Company 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.

Over the past three months, certain court ordered liquidation groups to act as the administrators of the bankruptcy and liquidation proceedings of certain subsidiaries of the Company. For details, please refer to the Company's announcements dated 2 April 2026 and 24 April 2026. In addition, certain subsidiaries of the Company which are not material to the operations of the Group have been adjudicated to enter into bankruptcy and liquidation proceedings.

The casual vacancy of independent non-executive director left by Ms. Foo remains unfilled in light of the Company's prevailing circumstances and limited financial resources. At the same time, the Company remains to be not in compliance with the requirement of having two authorized representatives as required under Rule 3.05 of the Listing Rules.

The Company will continue to strive to meet the requirements under the Listing Rules, fulfil the resumption guidance as set out in the Resumption Guidance Announcements and resume trading of the 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
CHOI Wai Hong Clifford
Executive Director

Hong Kong, 30 June 2026

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