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)

CHANGE OF COMPOSITION OF BOARD COMMITTEES, CHANGE OF DIRECTORS, RESIGNATION OF COMPANY SECRETARY AND AUTHORISED REPRESENTATIVE, COMPLIANCE STATUS WITH THE LISTING RULES AND CONTINUED SUSPENSION OF TRADING

CHANGE OF COMPOSITION OF BOARD COMMITTEES

The board of directors (the "**Board**") of China Evergrande New Energy Vehicle Group Limited (the "**Company**", together with its subsidiaries, the "**Group**") announces that with effect from 15 July 2026, Mr. XIE Wu ("**Mr. Xie**"), an existing independent non-executive director of the Company, has been redesignated as the chairman of the audit committee of the Company (the "**Audit Committee**") and appointed as the chairman of the nomination committee of the Company (the "**Nomination Committee**"), the remuneration committee of the Company (the "**Remuneration Committee**") and the corporate governance committee of the Company (the "**Corporate Governance Committee**", together with the Audit Committee, the Nomination Committee and the Remuneration Committee, collectively the "**Board Committees**").

Following the above redesignation and appointments of Mr. Xie, Mr. Vincent Gar-Gene LEUNG ("**Mr. Leung**") has been redesignated as members of the Audit Committee, the Remuneration Committee and the Corporate Governance Committee.

CHANGE OF DIRECTORS

Appointment of executive director

The Board announces that, with effect from 15 July 2026, Mr. MA Kin Ling（馬健淩）("**Mr. Ma**") has been appointed an executive director of the Company (the "**Director**").

The biographical details of Mr. Ma are set out below:

Mr. Ma, aged 44, graduated from the City University of Hong Kong with a Bachelor of Business Administration (Honours) in Accounting and Law. He is a Member of the Hong Kong Institute of Certified Public Accountants. Mr. Ma has held various positions in several companies listed on the Main Board of the Stock Exchange. He currently serves as the chief financial officer and company secretary of Ciprun Technology Holdings Company Limited (stock code: 1020) and an independent non-executive director of Suncorp Technologies Limited (stock code: 1063) and Wenye Group Holdings Limited (stock code: 1802).

Mr. Ma was an independent non-executive director of Wisdom Wealth Resources Investment Holding Group Limited (stock code: 7) from 10 May 2019 to 11 July 2024, an independent non-executive director of Elife Holdings Limited (stock code: 223) from 24 December 2024 to 11 March 2025, and an executive director of World Super Holdings Limited (stock code: 8612) from 12 March 2025 to 30 June 2025.

Mr. Ma has entered into a service agreement with the Company commencing on 15 July 2026 for a term of one year and is subject to retirement by rotation and re-election according to the Articles of Association of the Company. Mr. Ma is entitled to a nominal director's remuneration of HK$1 per annum, which was determined by the Board after considering a range of factors including his experience, duties and responsibilities, the Group's financial circumstances, the prevailing market conditions and the recommendation from the Remuneration Committee, and is subject to review by the Board.

Save as disclosed above, Mr. Ma confirmed that (i) he does not have any other relationship with any Directors, senior management or substantial or controlling shareholders of the Company; (ii) he does not have any other interest in the shares of the Company (the "**Shares**") within the meaning of Part XV of the Securities and Futures Ordinance; (iii) he does not hold any other directorships in any public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years and has no other major appointments and professional qualifications; (iv) he does not hold other positions with the Company and other members of the Group; and (v) there is no other information in relation to his appointments that needs to be disclosed pursuant to the requirements under Rule 13.51(2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "**Listing Rules**"), or needs to be brought to the attention of the shareholders of the Company.

The Board would like to take this opportunity to extend a warm welcome to Mr. Ma for joining the Board.

Resignation of directors

The Board further announces that following the appointment of Mr. Ma as an executive Director:

(i) Mr. CHOI Wai Hong Clifford ("**Mr. Choi**") has tendered his resignation as an executive Director and from all his positions with the Group with effect from 15 July 2026; and

(ii) Mr. Leung has tendered his resignation as an independent non-executive Director with effect from 15 July 2026, following which Mr. Leung ceased to be members of the Board Committees.

Both Mr. Choi and Mr. Leung tendered their resignations in order to devote more time to their respective other personal and business commitments.

Each of Mr. Choi and Mr. Leung has confirmed that he has no disagreement with the Board and there is no matter relating to his resignation that needs to be brought to the attention of the shareholders of the Company or The Stock Exchange of Hong Kong Limited (the "**Stock Exchange**").

The Board would like to take this opportunity to express its sincere gratitude to Mr. Choi and Mr. Leung for their valuable contributions to the Company during their respective tenures as Directors.

Composition of the Board and Board Committees

Following the above changes, the compositions of the Board and the Board Committees are as follows:

Board Committee / Director	Audit Committee	Nomination Committee	Remuneration Committee	Corporate Governance Committee
Executive Director				
Mr. MA Kin Ling	–	–	–	–
Independent non-executive Director				
Mr. XIE Wu	C	C	C	C

RESIGNATION OF COMPANY SECRETARY AND AUTHORISED REPRESENTATIVE

The Company further announces that Mr. Fong Kar Chun, Jimmy ("**Mr. Fong**") has tendered his resignation as the company secretary of the Company with effect from 15 July 2026. Mr. Fong has also ceased to act as an authorised representative of the Company pursuant to Rule 3.05 of the Listing Rules with effect from 15 July 2026.

The Board would like to take this opportunity to express its sincere gratitude to Mr. Fong for his valuable contributions to the Company.

COMPLIANCE STATUS WITH THE LISTING RULES

Following the above changes, the Company is in compliance with the requirements set out in Rule 3.27A of the Listing Rules that the Nomination Committee shall be chaired by the chairman of the Board or an independent non-executive Director.

However, the Company fails to or continues to fail to meet the requirements set out in (i) Rule 3.10(1) of the Listing Rules that the Board must include at least three independent non-executive Directors; (ii) Rule 3.10(2) of the Listing Rules that at least one of the independent non-executive Directors must have appropriate professional qualifications or accounting or related financial management expertise; (iii) Rule 3.21 of the Listing Rules that the Audit Committee must comprise a minimum of three members, at least one of whom is an independent non-executive director with appropriate professional qualifications or accounting or related financial management expertise as required under Rule 3.10(2) of the Listing Rules; (iv) Rule 13.92 of the Listing Rules that the Board must have directors of different genders; (v) Rule 3.28 of the Listing Rules that the Company must appoint as its company secretary an individual who, by virtue of his academic or professional qualifications or relevant experience, is, in the opinion of the Stock Exchange, capable of discharging the functions of company secretary; and (vi) Rule 3.05 of the Listing Rules that the Company shall appoint two authorised representatives who shall act at all times as the Company's principal channel of communication with the Stock Exchange.

The Company is in the course of identifying suitable candidates to fill the causal vacancies in the Board and the Board Committees and the positions of company secretary and authorised representatives as soon as practicable with a view to comply with the relevant requirements under the Listing Rules. Further announcement(s) will be made by the Company in accordance with the Listing Rules as and when appropriate.

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 pending the publication of its outstanding financial results and the fulfilment of the resumption guidance as set out in the announcements of the Company dated 17 April 2025, 7 August 2025 and 16 June 2026, and will remain suspended until further notice.

By order of the Board
China Evergrande New Energy Vehicle Group Limited
MA Kin Ling
Executive Director

Hong Kong, 15 July 2026

As at the date of this announcement, the executive Director is Mr. MA Kin Ling and the independent non-executive Director is Mr. XIE Wu.