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 DIRECTORS, CHANGE OF COMPOSITION OF BOARD COMMITTEES, AND CONTINUED SUSPENSION OF TRADING

The Board announces that with effect from 4 September 2026:

(i) Mr. Lo has been resigned as an independent non-executive Director, the chairman of each of the Audit Committee, Nomination Committee, Remuneration Committee and Corporate Governance Committee;

(ii) Mr. Leung has been appointed as an independent non-executive Director, the member of each of the Audit Committee, Nomination Committee, Remuneration Committee and Corporate Governance Committee; and

(iii) Mr. Chau has been appointed as an independent non-executive Director, the chairman of each of the Audit Committee, Nomination Committee, Remuneration Committee and Corporate Governance Committee.

APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTORS

The board (the "**Board**') of directors (the "**Directors**") of China Evergrande New Energy Vehicle Group Limited (the "**Company**") announces that with effect from 4 September 2026, Mr. Leung Tsun Ip (梁俊業) ("**Mr. Leung**") and Mr. Chau Wai Hing (周偉興) ("**Mr. Chau**") have been appointed as the independent non-executive Directors.

The biographical details of Mr. Leung are set out as follows:

Mr. Leung Tsun Ip, aged 43, has over 20 years of experience in finance and asset management and currently serves as an executive at a financial institution.

Mr. Leung obtained his Bachelor of Science in Risk Management Science and Master of Philosophy in Systems Engineering and Engineering Management from the Chinese University of Hong Kong. He is a certified Financial Risk Manager (FRM), a certified Environmental, Social and Governance Analyst (CESGA), and an associate member of both The Hong Kong Chartered Governance Institute (HKCGI) and The Chartered Governance Institute (CGI) in the United Kingdom.

Mr. Leung is currently an independent non-executive director of Zhejiang United Investment Holdings Group Limited (stock code: 8366), the shares of which is listed on GEM of The Stock Exchange of Hong Kong Limited (the "**Stock Exchange**") since October 2021. He previously served as an independent non-executive director of China Come Ride New Energy Group Limited (stock code: 8039), a company listed on GEM of the Stock Exchange from October 2022 to May 2024.

Mr. Leung has entered into a letter of appointment with the Company commencing on 4 September 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 (the "**Articles**"). Mr. Leung is entitled to a director's remuneration of HK$120,000 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 of the Company (the "**Remuneration Committee**") and is subject to review by the Board.

Save as disclosed above, as at the date of this announcement, (a) Mr. Leung does not hold any position with the Company and its subsidiaries; (b) Mr. Leung did not hold any directorship in any public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years; (c) Mr. Leung does not have any other major appointments and professional qualifications; (d) Mr. Leung does not have any relationship with any Directors, senior management or substantial or controlling shareholders of the Company; (e) Mr. Leung does not have any interests in shares of the Company within the meaning of Part XV of the SFO; and (f) there is no other matter concerning Mr. Leung that needs to be brought to the attention of the Shareholders nor any information to be disclosed pursuant to the requirements of Rule 13.51(2)(h) to (v) of the Rules Governing the Listing of Securities on the Stock Exchange (the "**Listing Rules**").

The biographical details of Mr. Chau are set out as follows:

Mr. Chau Wai Hing, aged 60, has over 30 years of experience in the banking, finance and wealth management industries and held executive positions at several international financial institutions and listed companies. Mr. Chau serves as the chairman and an executive director of UBA Investments Limited, a company listed on Main Board of the Stock Exchange (stock code: 768) since September 2021 and the chairman and an executive director of Cocoon Holdings Limited, a company listed on Main Board of the Stock Exchange (stock code: 428) since April 2021.

Mr. Chau was an independent non-executive director of Novatech Intelligence Limited, a company listed on GEM of Stock Exchange (stock code: 8131) from October 2023 to August 2026. Mr Chau was also an independent non-executive director of Carnival Group International Holdings Limited (in liquidation) (stock code: 996) from May 2019 to December 2023, a company incorporated in the Bermuda with limited liability and is principally engaged in the theme-based leisure and consumption business and was ordered to be wound up by the High Court of Hong Kong on 23 August 2022.

Mr. Chau graduated from the City University of Hong Kong with a Bachelor of Arts degree in Quantitative Analysis for Business in 1991, a Postgraduate Certificate in Professional Accounting in 1993, and a Master of Science degree in Finance in 1998. He also obtained a Master of Professional Accounting degree from Southern Cross University in Australia in 2005. Mr. Chau has been a fellow member of the Institute of Public Accountants in Australia since June 2011, a fellow member of the Institute of Financial Accountants in England since January 2015, and a fellow member of the Hong Kong Securities and Investment Institute since 2008. Mr. Chau was previously a licensed person to carry out type 1 (dealing in securities), type 4 (advising on securities) and type 9 (asset management) regulated activities under the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Mr. Chau has entered into a letter of appointment with the Company commencing on 4 September 2026 for a term of one year and is subject to retirement by rotation and re-election according to the Articles. Mr. Chau is entitled to a director's remuneration of HK$120,000 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, as at the date of this announcement, (a) Mr. Chau does not hold any position with the Company and its subsidiaries; (b) Mr. Chau did not hold any directorship in any public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years; (c) Mr. Chau does not have any other major appointments and professional qualifications; (d) Mr. Chau does not have any relationship with any Directors, senior management or substantial or controlling shareholders of the Company; (e) Mr. Chau does not have any interests in shares of the Company within the meaning of Part XV of the SFO; and (f) there is no other matter concerning Mr. Chan that needs to be brought to the attention of the Shareholders nor any information to be disclosed pursuant to the requirements of Rule 13.51(2)(h) to (v) of the Listing Rules.

Each of Mr. Leung and Mr. Chau has confirmed that (i) he has satisfied all the factors for independence as set out in Rule 3.13(1) to (8) of the Listing Rules; (ii) he has no past or present financial or other interest in the business of the Company and its subsidiaries or connection with any core connected person (as defined in the Listing Rules) of the Company; and (iii) there are no other factors that may affect his independence at the time of his appointment.

RESIGNATION OF DIRECTOR

The Board further announces that Mr. Lo Ka Ki ("**Mr. Lo**") has tendered his resignation as an independent non-executive Director with effect from 4 September 2026 due to personal affairs requiring his attention.

Mr. Lo 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.

The Board would like to take this opportunity to express its sincere gratitude to Mr. Lo for his valuable contributions to the Company during his tenure as Director.

CHANGE OF COMPOSITION OF BOARD COMMITTEES

The Board further announces that with effect from 4 September 2026:

(i) Mr. Lo has resigned as the chairman of each of the audit committee of the Company (the "**Audit Committee**"), the nomination committee of the Company (the "**Nomination Committee**"), the Remuneration Committee and the corporate governance committee of the Company (the "**Corporate Governance Committee**");

(ii) Mr. Leung has been appointed as the member of each of the Audit Committee, the Nomination Committee, the Remuneration Committee and the Corporate Governance Committee; and

(iii) Mr. Chau has been appointed as a chairman of each of the Audit Committee, the Nomination Committee, the Remuneration Committee and the Corporate Governance Committee.

The Board would like to welcome Mr. Leung and Mr. Chau for their new appointments.

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
Chairman and Executive Director

Hong Kong, 4 September 2026

As at the date of this announcement, the executive Director is Mr. Ma Kin Ling; the non-executive Director is Ms. Chan Lok Yin and the independent non-executive Directors are Mr. Chau Wai Hing, Mr. Chan Hing Fung, Mr. Lui Sze Ho and Mr. Leung Tsun Ip.