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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)

(1) INSIDE INFORMATION; (2) BUSINESS UPDATE; AND (3) RESUMPTION OF TRADING

This announcement is made by China Evergrande New Energy Vehicle Group Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) and Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

References are made to the two announcements of the Company published on 22 March 2022. Unless otherwise stated, capitalised terms used herein shall bear the same meaning as those defined in those announcements.

RESULTS ANNOUNCEMENT

The board of directors of the Company (the “**Board**”) is in the process of understanding more about the situation related to Evergrande Property. The Board considers that this primarily concerns a sister company of the Company, Evergrande Property. There is no further inside information to be announced at this stage. At the request of the Company, trading in the shares of the Company on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) has been halted since 9:00 a.m. on 21 March 2022. An application has been made by the Company to the Stock Exchange for the resumption of trading in the shares of the Company on the Stock Exchange with effect from 9:00 a.m. on 30 March 2022.

According to the inside information disclosed in the Company’s announcement published on 22 March 2022, the Company does not expect to be able to publish its audited results for the year ended 31 December 2021 on or before 31 March 2022. In accordance with the Listing Rules, trading in the shares of the Company will be suspended from 9:00 a.m. on 1 April 2022. The Company will work

tirelessly with its auditor and strive to complete the 2021 audit and publish the audited results in approximately three months after the trading has been suspended and will apply to the Stock Exchange for the resumption of trading as soon as practicable.

PROGRESS OF “HENGCHI 5”

The Group has been endeavouring to commence mass production of the Hengchi vehicles and targets to commence mass production of “Hengchi 5” on 22 June 2022.

Shareholders and potential investors of the Company are advised to exercise caution and consult with professional advisers when dealing in the securities of the Company.

By order of the Board
China Evergrande New Energy Vehicle Group Limited
SIU Shawn
Chairman

Hong Kong, 29 March 2022

As at the date of this announcement, the executive Directors of the Company are Mr. SIU Shawn, Mr. LIU Yongzhuo and Mr. QIN Liyong; and the independent non-executive Directors of the Company are Mr. CHAU Shing Yim David, Mr. GUO Jianwen and Mr. XIE Wu.