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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)

RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR AND CHANGE IN COMPOSITION OF BOARD COMMITTEE

RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR

The board of directors (the “**Board**”) of China Evergrande New Energy Vehicle Group Limited (the “**Company**”) announces that Mr. Guo Jianwen (“**Mr. Guo**”) has tendered his resignation as an independent non-executive director of the Company with effect from 2 April 2024 due to his own business commitment which requires more of his dedication. Accordingly, Mr. Guo has ceased to be a member of each of the audit committee, the remuneration committee, the nomination committee and the corporate governance committee of the Company on the same date.

Mr. Guo has confirmed that he has no disagreement with the Board and there is no other matter relating to his resignation that needs to be brought to the attention of the holders of securities of the Company and The Stock Exchange of Hong Kong Limited.

The Board would like to take this opportunity to express its sincere gratitude to Mr. Guo for his valuable contributions to the Company during his tenure of office.

CHANGE IN COMPOSITION OF BOARD COMMITTEE

Following the resignation of Mr. Guo, he will cease to be a member of the audit committee, the remuneration committee, the nomination committee and the corporate governance committee of the Board with effect from 2 April 2024.

NON-COMPLIANCE WITH THE LISTING RULES

Following the resignation of Mr. Guo, the Company fails to meet the requirements set out in (i) Rule 3.10(1) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) that the Board must include at least three independent non-executive directors; (ii) Rule 3.21 of the Listing Rules that the audit committee must comprise a minimum of three members; (iii) Rule 3.25 of the Listing Rules that the remuneration committee must comprise a majority of independent non-executive directors; and (iv) Rule 3.27A of the Listing Rules that the nomination committee must comprise a majority of independent non-executive directors.

The Company is in the course of identifying suitable candidate(s) to fill the causal vacancies of the position as an independent non-executive director and a member of the audit committee, the remuneration committee, the nomination committee and the corporate governance committee following the resignation of Mr. Guo with a view to comply with the above requirements under the Listing Rules within three months from the date of Mr. Guo’s resignation. Further announcement will be made by the Company in accordance with the Listing Rules as and when appropriate.

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

Hong Kong, 2 April 2024

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