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**EVERGRANDE HEALTH
INDUSTRY GROUP**

EVERGRANDE HEALTH INDUSTRY GROUP LIMITED

恒大健康產業集團有限公司

(a company incorporated in Hong Kong with limited liability)

(Stock code: 708)

PROPOSED CHANGE OF COMPANY NAME

The Group is developing its new energy vehicle business in full speed and has built a new energy vehicle industry chain covering power battery, motor powertrain, advanced vehicle manufacturing, vehicle sales and smart charging. The Group is also equipped with world-leading core technologies in key aspects and has implemented a global integrated research and development model to coordinate research and development works in China, Sweden, Germany, the United Kingdom, the Netherlands, Austria, Italy, Japan, South Korea and other countries. The Group strives to become the world's largest and most powerful new energy vehicle group within 3–5 years.

As the new energy vehicle has become the most important business of the Group, the Board proposes to change the name of the Company to “中國恒大新能源汽車集團有限公司 China Evergrande New Energy Vehicle Group Limited” and the Company may simply be referred to as “Evergrande Auto”. The Board is of the view that the Proposed Change of Name is in the interests of the Company and the Shareholders as a whole.

CONDITIONS OF THE PROPOSED CHANGE OF NAME

The Proposed Change of Name is subject to satisfaction of the following conditions:

- (i) the passing of a special resolution by the Shareholders at the GM to approve the change of name of the Company; and
- (ii) the Registrar of Companies in the Hong Kong approving the change of name of the Company.

Subject to the satisfaction of the conditions set out above, the Proposed Change of Name will take effect upon the date of the issuance of a certificate of incorporation on change of name by the Registrar of Companies in Hong Kong confirming that the new name has been registered.

EFFECT OF THE PROPOSED CHANGE OF NAME

The Proposed Change of Name will not affect any of the rights of the Shareholders. All existing share certificates in issue bearing the current name of the Company will continue to be evidence of title to the Shares under the new name and will not require replacement as a result of the change of name becoming effective and will be valid for trading, settlement and registration purposes. There will not be any arrangement for exchange of the existing certificates of securities for new certificates bearing the new name of the Company.

Once the Proposed Change of Name becomes effective, new certificates evidencing securities will be issued only in the new name of the Company. Subject to the confirmation by the Stock Exchange, the Chinese and English stock short names of the Company for trading in the securities on the Stock Exchange will also be changed after the Proposed Change of Name becoming effective. Further announcements will be made by the Company to inform the Shareholders of the results of the GM, the effective date of the Proposed Change of Name and the new stock short names of the Company for trading of the Shares on the Stock Exchange.

GENERAL

A special resolution to approve the Proposed Change of Name will be proposed at the GM. In compliance with Listing Rules, the relevant resolution will be voted by way of poll at the GM.

To the best of the Directors' knowledge, information and belief having made all reasonable enquiries, no Shareholders are required to abstain from voting on the resolutions to be proposed at the GM. A circular containing, among other things, further details of the Proposed Change of Name together with the notice convening the GM will be dispatched to the Shareholders as soon as practicable.

FORWARD LOOKING STATEMENTS

There can be no assurance that any forward-looking statements regarding the Group set out in this announcement or any of the matters set out therein are attainable, will actually occur or will be realised or are complete or accurate. Shareholders and/or potential investors of the Company are advised to exercise caution when dealing in the securities of the Company and not to place undue reliance on the information disclosed herein. Any holder of securities or potential investor of the Company who is in doubt is advised to seek advice from professional advisors.

DEFINITIONS

In this announcement, unless the context otherwise requires, the following expressions shall have the following meanings when used herein:

“Board”	the board of Directors
“Company”	Evergrande Health Industry Group Limited, a company incorporated in Hong Kong with limited liability, the issued shares of which are listed on the Main Board of the Stock Exchange (stock code: 708)
“Director(s)”	the director(s) of the Company
“GM”	the general meeting of the Company to be convened and held for the purpose of considering and, if thought fit, approving, among other things, the Proposed Change of Name
“Group”	the Company and its subsidiaries
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“PRC”	the People’s Republic of China which, for the purposes of this announcement, excludes Hong Kong, the Macau Special Administrative Region of the PRC and Taiwan
“Proposed Change of Name”	the proposed change of name of the Company as described in this announcement
“Shares”	the ordinary share(s) of the Company
“Shareholder(s)”	the holder(s) of Shares
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“subsidiary(ies)”	has the meaning ascribed to it under the Listing Rules

By Order of the Board
Evergrande Health Industry Group Limited
Shi Shouming
Chairman

Hong Kong, 27 July 2020

As at the date of this announcement, the executive Directors of the Company are Mr. SHI Shouming, 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.