



## INDEPENDENT PRACTITIONER'S REVIEW REPORT

25 April 2023

The Board of Directors  
China Evergrande New Energy Vehicle Group Limited  
15th Floor,  
China Evergrande Centre,  
38 Gloucester Road,  
Wanchai, Hong Kong

Dear Sirs,

### Report on the Combined Consolidated Financial Statements

We have reviewed the accompanying combined consolidated financial statements of Assemble Guard Limited, Flaming Ace Limited and their respective subsidiaries (collectively, the "Disposal Group"), which comprise the combined consolidated statement of financial position as at 31 December 2020, and the statement of profit or loss and other comprehensive income, statement of changes in equity and statement of cash flows for the year then ended, and a summary of significant accounting policies and other explanatory information.

#### *Management's Responsibility for the Financial Statements*

Management is responsible for the preparation of financial statements that give a true and fair view in accordance with the Hong Kong Financial Reporting Standard, and for such internal control as management determines is necessary to enable the preparation of the combined consolidated financial statements that are free from material misstatement, whether due to fraud or error.

#### *Practitioner's Responsibility*

Our responsibility is to express a conclusion on the accompanying financial statements. We conducted our review in accordance with Hong Kong Standard on Review Engagements (HKSRE) 2400 (Revised), Engagements to Review Historical Financial Statements. HKSRE 2400 (Revised) requires us to conclude whether anything has come to our attention that causes us to believe that the financial statements, taken as a whole, are not prepared in all material respects in accordance with the applicable financial reporting framework. This Standard also requires us to comply with relevant ethical requirements.

A review of financial statements in accordance with HKSRE 2400 (Revised) is a limited assurance engagement. The practitioner performs procedures, primarily consisting of making inquiries of management and others within the entity, as appropriate, and applying analytical procedures, and evaluates the evidence obtained.

The procedures performed in a review are substantially less than those performed in an audit conducted in accordance with Hong Kong Standards on Auditing. Accordingly, we do not express an audit opinion on these financial statements.



## Conclusion

Based on our review, nothing has come to our attention that causes us to believe that these combined consolidated financial statements do not give a true and fair view of the financial position of the Disposal Group as at 31 December 2020, and of its financial performance and cash flows for the year then ended, in accordance with the Hong Kong Financial Reporting Standards.

Prism Hong Kong and Shanghai Limited  
Certified Public Accountants  
Lee Kwok Lun  
Practising Certificate Number: P06294

Hong Kong