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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)

VOLUNTARY ANNOUNCEMENT

UPDATE ON ISSUANCE OF SHARES

The Company announced on 24 January 2021 the signing of the subscription agreements with six investors respectively. On or before the date of this announcement, the Company has received HK\$21 billion from the following investors and has issued (or will issue) new shares to each of them:

Investor	Approximate Subscription Amount (HK\$)
Cosmic Success Holdings Limited	5.0 billion
Upper World Limited	5.0 billion
Greenwoods Global Investment Limited	5.0 billion
Ms. Chan Hoi-wan	3.0 billion
Mr. Liu Ming Hui	3.0 billion

By Order of the Board

China Evergrande New Energy Vehicle Group Limited

SIU Shawn

Chairman

Hong Kong, 26 March 2021

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.

for identification purposes only.