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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)**

**QUARTERLY UPDATE ON RESUMPTION PROCESS  
AND  
CONTINUED SUSPENSION OF TRADING**

China Evergrande New Energy Vehicle Group Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) refers to the announcements of the Company dated (i) 31 March 2025 regarding, among other things, the delay in publication of the annual results of the Group for the year ended 31 December 2024 and the suspension of trading of the shares of the Company (the “**Shares**”) on the Main Board of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”), (ii) 1 August 2025 regarding, among other things, the resignation of Ms. Carina Man Yee Foo (“**Ms. Foo**”) as an independent non-executive director of the Company (the “**August Announcement**”), and (iii) 17 April 2025 and 7 August 2025 regarding the resumption guidance issued by the Stock Exchange.

The board of directors of the Company wishes to provide the latest developments of the Company and the progress of fulfilling the resumption guidance as at the date of this announcement:

**UPDATE ON BUSINESS OPERATIONS AND RESUMPTION PROGRESS**

As the Company has yet to secure an appropriate strategic investor to provide the much needed financial support the Group, the Group continues to focus its limited financial resources on its essential operating activities to sustain its basic business operations. Consequently, the Company has not engaged its auditors and other relevant professional advisers for conducting site and other audit work for the years ended 31 December 2024 and 31 December 2025. Accordingly, as at the date of this announcement, the publication of the Company’s annual results for the years ended 31 December 2024 and 31 December 2025 as well as the Company’s interim results for the six months ended 30 June 2025 has been delayed. As at the date of this announcement, the Company is unable to reasonably determine the date of publication of the outstanding financial results required under the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”). It will announce the expected date of publication of the outstanding financial results as soon as practicable when it is reasonably able to determine that date.

The Company recently received notices from the Foshan Intermediate People’s Court of Guangdong Province that liquidation groups have been formed for the bankruptcy and liquidation proceedings of (i) Evergrande New Energy Vehicle Investment Holding Group Co., Ltd.\* (恒大新能源汽車投資控股集團有限公司) (“**Subsidiary 1**”) and (ii) Evergrande New Energy Technology Group Co., Ltd.\* (恒大新能源科技集團有限公司) (“**Subsidiary 2**”), both of which are indirect wholly-owned subsidiary of the Company.

In addition, the Company recently received notices that the Guangzhou Intermediate People’s Court accepted the creditor’s petitions for bankruptcy and liquidation of (i) Evergrande New Energy Vehicle Technology (Guangdong) Co., Ltd.\* (恒大新能源汽車科技(廣東)有限公司) (“**Subsidiary 3**”) and (ii) Hengchi (Guangzhou) Automotive Sales Services Co., Ltd.\* (恒馳(廣州)汽車銷售服務有限公司) (“**Subsidiary 4**”), both of which are indirect wholly-owned subsidiaries of the Company.

Subsidiary 1 has a registered share capital of USD 3.5 billion and is principally engaged in research, development and manufacturing of new energy vehicles. Subsidiary 2 has a registered share capital of USD1 billion and is principally engaged in research, development and manufacturing of lithium-ion batteries and power batteries. Subsidiary 3 has a registered capital of RMB100 million and is principally engaged in research and development of new energy vehicles. Subsidiary 4 has a registered share capital of RMB100 million and is principally engaged in vehicle sales and services.

The casual vacancy of independent non-executive director left by Ms. Foo remains to unfilled in light of the Company’s prevailing circumstances and limited financial resources. That said, the Company will continue to strive to meet the requirements under the Listing Rules, fulfil the resumption guidance and resume trading of its shares on the Stock Exchange as soon as practicable.

## **CONTINUED SUSPENSION OF TRADING**

At the request of the Company, trading in the Shares on the Main Board of the Stock Exchange has been suspended with effect from 9:00 a.m. on 1 April 2025, and will remain suspended until further notice.

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

Hong Kong, 31 March 2026

*As at the date of this announcement, the executive Directors are Mr. SIU Shawn and Mr. CHOI Wai Hong Clifford; and the independent non-executive Directors are Mr. XIE Wu and Mr. Vincent Gar-Gene LEUNG.*