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恒大汽车
EVERGRANDE AUTO

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)

ANNOUNCEMENT OF INTERIM RESULTS FOR THE SIX MONTHS ENDED 30 JUNE 2026

INTERIM RESULTS

The Board (the "**Board**") of directors (the "**Directors**") of China Evergrande New Energy Vehicle Group Limited is pleased to present the unaudited interim results of the Company and its subsidiaries for the six months ended 30 June 2026 together with comparative figures stated in this announcement for reference.

FINANCIAL HIGHLIGHTS

1. As at 30 June 2026, the Group had total assets of approximately RMB182 million and total liabilities of approximately RMB32,722 million, of which borrowings comprised approximately RMB16,283 million and trade and other payables comprised approximately RMB16,439 million.

2. During the Reporting Period, the Group reported a revenue of approximately RMB9 million and a gross profit of approximately RMB0.5 million, a net profit of approximately RMB186 million, representing an increase of approximately RMB771 million year-on-year.

INTERIM CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

For the six months ended 30 June 2026

		Six months ended 30 June	
		2026	2025
	Notes	***RMB'000***	*RMB'000*
		(Unaudited)	(Unaudited)
Revenue	3	**8,725**	6,508
Cost of sales		**(8,203)**	(4,766)
Gross profit		**522**	1,742
Other gains/(losses), net		**554,570**	(38,220)
Selling and marketing expenses		**(3)**	(40)
Administrative expenses		**(23,554)**	(39,713)
Operating profit/(loss)		**531,535**	(76,231)
Finance income		**–**	–
Finance costs		**(345,816)**	(509,030)
Finance costs, net		**(345,816)**	(509,030)
Fair value losses on financial assets at fair value through profit or loss		**–**	(56)
Profit/(loss) before income tax		**185,719**	(585,317)
Income tax expenses	4	**–**	–
Profit/(loss) for the period		**185,719**	(585,317)
Other comprehensive (loss)/income			
Items that may be reclassified to profit or loss			
Currency translation differences		**(11,626)**	106,817
Total comprehensive income/(loss) for the period		**174,093**	(478,500)

		Six months ended 30 June	
		2026	2025
	Notes	***RMB'000***	*RMB'000*
		(Unaudited)	(Unaudited)
Profit/(loss) for the period attributable to owners of the Company		**185,719**	(585,317)
Total comprehensive income/(loss) attributable to owners of the Company		**174,093**	(478,500)
Earnings/(loss) per share			
(expressed in RMB cents per share)			
– Basic earnings/(loss) per share	6	**1.713**	(5.398)

INTERIM CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

As at 30 June 2026

	As at 30 June 2026 *RMB'000* **(Unaudited)**	As at 31 December 2025 *RMB'000* (Audited)
ASSETS		
Non-current assets		
Property, plant and equipment	**2**	2
Right-of-use assets	**–**	–
Intangible assets	**173,518**	204,424
Prepayments	**–**	–
Investments accounted for using the equity method	**–**	–
Financial assets at fair value through profit or loss	**–**	–
Deferred tax assets	**–**	–
	173,520	204,426
Current assets		
Trade and other receivables and prepaid taxes	**8,726**	1
Prepayments	**–**	–
Properties under development	**–**	–
Inventories	**–**	–
Financial assets at fair value through profit or loss	**6**	6
Restricted cash	**–**	–
Cash and cash equivalents	**205**	205
	8,937	212
Total assets	**182,457**	204,638
EQUITY		
Equity attributable to owners of the Company		
Share capital and share premium	**28,124,101**	28,124,101
Reserves	**44,613,932**	44,625,484
Accumulated losses	**(105,277,308)**	(105,463,027)
Total deficit	**(32,539,275)**	(32,713,442)

	As at 30 June 2026 *RMB'000* (Unaudited)	As at 31 December 2025 *RMB'000* (Audited)
LIABILITIES		
Current liabilities		
Contract liabilities	**–**	–
Lease liabilities	**–**	–
Trade and other payables	**16,438,452**	16,080,230
Borrowings	**16,283,280**	16,837,850
Current tax liabilities	**–**	–
Total liabilities	**32,721,732**	32,918,080
Total deficit and liabilities	**182,457**	204,638

NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION

1. GENERAL INFORMATION

China Evergrande New Energy Vehicle Group Limited (the "**Company**") is a public limited company incorporated in Hong Kong and its shares are listed on The Stock Exchange of Hong Kong Limited (the "**Stock Exchange**"). Its parent company is China Evergrande Group (In Liquidation), an exempted company incorporated in the Cayman Islands with limited liability, whose shares were delisted from the Stock Exchange on 24 August 2025. Its ultimate parent company is Xin Xin (BVI) Limited, a company incorporated in the British Virgin Islands. The address of the registered office and principal place of business of the Company is Room 2202, 22/F, YF Life Centre, 38 Gloucester Road, Wan Chai, Hong Kong.

The principal activities of the Company and its subsidiaries (together, the "**Group**") are technology research and development, and production and sales of new energy vehicles in the People's Republic of China (the "**PRC**") and in other countries (collectively, the "**New Energy Vehicle Segment**"), as well as sales of property and property development in the PRC (collectively, the "**Property Development Segment**").

The interim financial information is presented in thousands of Renminbi ("**RMB**"), unless otherwise stated. This interim financial information has not been audited.

2. BASIS OF PREPARATION

This interim financial information for the six months ended 30 June 2026 has been prepared in accordance with Hong Kong Accounting Standard ("**HKAS**") 34 "Interim Financial Reporting".

The interim financial information does not include all the notes of the type normally included in an annual financial report. Accordingly, the interim financial information should be read in conjunction with the annual consolidated financial statements for the year ended 31 December 2025 and any public announcements made by the Group during the interim reporting period.

Going concern assumption

The Group incurred a net profit of RMB186 million for the six months ended 30 June 2026 and, as at 30 June 2026, had net current liabilities of RMB32,713 million. As at 30 June 2026, the accumulated losses and the shareholders' deficit of the Group amounted to RMB105,277 million and RMB32,539 million, respectively, and the Group's borrowings amounted to RMB16,283 million, while the Group's cash and cash equivalents amounted to RMB0.2 million only. Substantially all of the Group's borrowings and a substantial portion of the Group's trade and other payables are owed to China Evergrande Group (In Liquidation), its subsidiaries and other related parties of the Company.

The above matters indicate that the Group will need to secure a substantial amount of funds in the foreseeable future to finance these financial obligations and its operating expenses under various contractual and other arrangements.

Should the Group be unable to continue as a going concern, adjustments would have to be made to write-down the value of assets to their recoverable amounts, to provide for any further liabilities which might arise and to reclassify non-current assets and liabilities as current assets and liabilities respectively. The effect of these adjustments has not been reflected in the interim financial information.

The above conditions indicate the existence of material uncertainties which may cast significant doubt about the Group's ability to continue as a going concern. In view of such circumstances, the Directors have given careful consideration to the future liquidity and performance of the Group and its available sources of financing in assessing whether the Group will have sufficient financial resources to continue as a going concern. Certain plans and measures have been taken to mitigate the liquidity pressure and to improve the Group's financial position which include, but are not limited to, the following:

(i) The Group has completed its exit from vehicle manufacturing and has implemented a strategic transformation towards an asset-light business model built upon its retained proprietary technologies relating to electric vehicle batteries and vehicle manufacturing. The Group continues to take active plans and measures to control operation and administrative costs through various channels, including but not limited to optimisation and adjustment of its organisation and human resources and containment of operating expenses. At the same time, the Group is developing new business activities leveraging its retained technological strengths to rebuild its revenue base, primarily comprising the lithium-ion battery trading business (the "**Battery Trading Business**"), which commenced sales and generated revenue of RMB8.73 million during the Reporting Period (the "**Business and Operation Restructuring Plan**"); and

(ii) The Company has been in discussion with an independent investor which has indicated its willingness to provide financing to the Group to maintain its basic operations and minimum working capital requirements, including the payment of professional and intermediary fees and the expenses of maintaining the listing status of the Company. In addition, the Company is in discussion with the joint and several liquidators of China Evergrande Group (In Liquidation), the parent and the largest creditor of the Company, in relation to a holistic restructuring of the Group's indebtedness, substantially all of which is owed to China Evergrande Group (In Liquidation), its subsidiaries and other related parties of the Company. As at the date of this announcement, the Company has not received any demand for immediate repayment of such indebtedness, and China Evergrande Group (In Liquidation) (acting by its joint and several liquidators) has indicated that it currently has no intention to commence winding-up proceedings against the Company (the "**Financing Plan**").

The Directors have reviewed the Group's cash flow projections prepared by the management of the Company. The cash flow projections cover a period of not less than twelve months from 30 June 2026. The Directors are of the opinion that, taking into account the abovementioned plans and measures, the Group will have sufficient working capital to finance its operations and to meet its financial obligations as and when they fall due within twelve months from 30 June 2026. Accordingly, the Directors are satisfied that it is appropriate to prepare the interim financial information on a going concern basis.

Notwithstanding the above, significant uncertainties exist as to whether the management of the Company will be able to realise its plans and measures described above. Whether the Group will be able to continue as a going concern would depend on the Group's ability to generate adequate financing and operating cash flows through the following:

(i) Successful implementation of the Business and Operation Restructuring Plan, including the continued growth of the Technical Services Business and the ramp-up of the Battery Trading Business;

(ii) Successful finalisation of the financing arrangements with the investor and the drawdown of funds thereunder, and the reaching of a holistic restructuring of the Group's indebtedness with China Evergrande Group (In Liquidation) and its related parties; and

(iii) Successful generation of operating cash flows from the Technical Services Business and the Battery Trading Business and access to additional sources of financing to finance the settlement of its existing financial obligations, commitments and future operating expenditure, as well as to maintain sufficient cash flows for the Group's operations.

Should the Group fail to achieve the abovementioned plans and measures, it might not be able to continue to operate as a going concern, and adjustments would have to be made to write down the carrying values of the Group's assets to their recoverable amounts, to provide for any further liabilities which might arise, and to reclassify non-current assets and non-current liabilities as current assets and current liabilities, respectively. The effects of these adjustments have not been reflected in the interim financial information.

Except as described below, the accounting policies applied are consistent with those of the annual consolidated financial statements for the year ended 31 December 2025, as described in those annual consolidated financial statements.

Application of amendments to HKFRS Accounting Standards

Certain amendments to standards are mandatory for the Group's financial year beginning on 1 January 2026. The adoption of the amended standards does not have significant impact on the interim financial information.

3. REVENUE

Revenue represents the net amounts received and receivable from customers during the period. An analysis of the Group's revenue by type for the period is as follows:

	Six months ended 30 June	
	2026	2025
	RMB'000	*RMB'000*
	(Unaudited)	(Unaudited)
New Energy Vehicle		
Provision of technical services (ii)	**–**	6,476
Sales of lithium batteries (i)	**8,725**	–
Other	**–**	32
	8,725	6,508

(i) Revenue from lithium batteries, vehicles and vehicle components and sales of property is recognised at the point in time when control of the assets is transferred to the customers, generally on delivery of the assets.

(ii) Revenue generated from provision of technical services are recognised over the period of the contract by reference to the progress towards complete satisfaction of that performance obligation.

4. INCOME TAX EXPENSES

No provision of Hong Kong profits tax or PRC corporate income tax has been made in the interim financial information as the Group did not have any assessable profits during the six months ended 30 June 2026 (six months ended 30 June 2025: nil).

Hong Kong profits tax is calculated at 16.5% of the estimated assessable profit for the six months ended 30 June 2026 (six months ended 30 June 2025: 16.5%). PRC corporate income tax is calculated at 25% of the estimated assessable profit for the six months ended 30 June 2026 (six months ended 30 June 2025: 25%). No PRC land appreciation tax was accrued during the six months ended 30 June 2026 (six months ended 30 June 2025: nil).

5. DIVIDENDS

The directors do not recommend an interim dividend for the interim period (six months ended 30 June 2025: nil).

6. EARNINGS/(LOSS) PER SHARE

(a) Basic

Basic earnings/(loss) per share is calculated by dividing the earnings/(loss) attributable to shareholders of the Company by the weighted average number of ordinary shares in issue during the period.

	Six months ended 30 June	
	2026	2025
	(Unaudited)	(Unaudited)
Earnings/(loss) attributable to shareholders of the Company *(RMB'000)*	**185,719**	(585,317)
Weighted average number of ordinary shares for the purpose of basic earnings/(loss) per share *(thousands)*	**10,843,793**	10,843,793
Basic earnings/(loss) per share *(RMB cents per share)*	**1.713**	(5.398)

(b) Diluted

Diluted earnings/(loss) per share equals basic earnings/(loss) per share for the six months ended 30 June 2026 and 30 June 2025. The share options granted by the Company were not included in the calculation of diluted earnings/(loss) per share because they were antidilutive for both periods.

7. TRADE RECEIVABLES

Trade receivables mainly arose from the sales of lithium batteries during the Reporting Period.

The aging analysis of trade receivables based on revenue recognition date as at the respective balance sheet dates is as follows:

	30 June 2026	31 December 2025
	RMB'000	*RMB'000*
	(Unaudited)	(Audited)
Within 90 days	**8,725**	–
91 days to 180 days	**–**	1
181 days to 365 days	**1**	–
Over 365 days	**–**	–
	8,726	1

The maximum exposure to credit risk at each balance sheet date is the carrying value of each class of receivables mentioned above.

8. TRADE PAYABLES

The following is an aging analysis of trade payables based on the invoice date:

	30 June 2026	31 December 2025
	RMB'000	*RMB'000*
	(Unaudited)	(Audited)
Within 90 days	**8,203**	–
91 days to 180 days	**–**	3,223
Over 180 days	**37,402**	34,179
	45,605	37,402

MANAGEMENT DISCUSSION AND ANALYSIS

OVERVIEW

China Evergrande New Energy Vehicle Group Limited (the “**Company**”) and its subsidiaries (the “**Group**”) were historically principally engaged in the technology research and development (“**R&D**”) and manufacturing of, and sales services in respect of, new energy vehicles under the model series name “Hengchi”. For the six months ended 30 June 2026 (the “**Reporting Period**”), the Group did not carry on any vehicle manufacturing operations, and its revenue was derived from (i) the provision of technical services to customers in Europe through National Electric Vehicle Sweden AB (“**NEVS**”), an indirect wholly-owned subsidiary of the Company incorporated in Sweden (the “**Technical Services Business**”); and (ii) the lithium-ion battery trading business (the “**Battery Trading Business**”), which recorded its first sales during the Reporting Period.

The Group has completed its strategic transformation towards an asset-light business model built upon its retained technological strengths. As at the date of this announcement, all of the Group’s production facilities in the PRC have been or are being disposed of through disposal or insolvency proceedings of the relevant PRC subsidiaries, and the Group’s principal operating activities are conducted through its Hong Kong headquarters and NEVS.

The Group’s intangible assets, comprising principally proprietary technologies relating to electric vehicle batteries and vehicle manufacturing, had a carrying amount of approximately RMB173.5 million as at 30 June 2026 and underpin the Technical Services Business and the Group’s cooperation arrangements with its business partners.

Financial Review

I. Liabilities

The total liabilities as at 30 June 2026 were RMB32,721.73 million. Among which:

1. Borrowings

As at 30 June 2026, the Group’s borrowings amounted to RMB16,283.28 million, representing a decrease of RMB554.57 million as compared to RMB16,837.85 million as at 31 December 2025. As at 30 June 2026, the average annual interest rate of the borrowings was 5.92% (31 December 2025: 5.90%).

2. Trade and Other Payables

As at 30 June 2026, the Group's trade and other payables amounted to RMB16,438.45 million, representing an increase of RMB358.22 million as compared to RMB16,080.23 million as at 31 December 2025, mainly attributable to the accrual of interest payable of RMB345.82 million, trade payables arising from the procurement of lithium batteries under the Battery Trading Business of RMB8.20 million.

Substantially all of the Group's borrowings and a substantial portion of the Group's trade and other payables are owed to China Evergrande Group (In Liquidation), its subsidiaries and other related parties of the Company, the claims of which are under the control of the joint and several liquidators of China Evergrande Group (In Liquidation) (the "**Liquidators**"). The Company is in discussion with the Liquidators and the relevant creditors in relation to a holistic restructuring of such indebtedness. As at the date of this announcement, the Company has not received any demand for immediate repayment of such indebtedness, and the Liquidators have indicated that China Evergrande Group (In Liquidation) currently has no intention to commence winding-up proceedings against the Company.

II. Profit/(loss) during the Reporting Period

1. Revenue

During the Reporting Period, the Group had a turnover of RMB8.73 million, representing an increase of 34.07% as compared to the turnover of RMB6.51 million for the six months ended 30 June 2025. The revenue during the Reporting Period represented the first sales of lithium-ion batteries generated by the Battery Trading Business (six months ended 30 June 2025: nil). Revenue from the provision of technical services during the Reporting Period amounted to nil (six months ended 30 June 2025: RMB6.48 million).

2. Gross profit

During the Reporting Period, the Group's gross profit was RMB0.52 million, representing a decrease of 70.03% as compared to a gross profit of RMB1.74 million for the six months ended 30 June 2025. The gross profit margin of the Battery Trading Business during the Reporting Period was approximately 5.98%, which is within the target range of 5% to 8% under the Group's business plan.

3. Other gains/(losses), net

Other gains, net during the Reporting Period were RMB554.57 million, arising from exchange gains on the Group's borrowings (six months ended 30 June 2025: other losses, net of RMB38.22 million).

4. *Selling and marketing expenses*

Selling and marketing expenses of the Group during the Reporting Period were RMB0.003 million (six months ended 30 June 2025: RMB0.04 million), mainly due to the cessation of sales promotion and branding activities for the vehicle business.

5. *Administrative expenses*

Administrative expenses of the Group decreased by 40.69% from RMB39.71 million for the six months ended 30 June 2025 to RMB23.55 million during the Reporting Period, mainly due to the Group's continued cost control measures. Administrative expenses during the Reporting Period principally comprised the amortisation of intangible assets of RMB19.28 million.

6. *Net impairment losses on financial assets*

The net impairment losses on financial assets during the Reporting Period were nil (six months ended 30 June 2025: nil).

7. *Net impairment losses on property, plant and equipment, intangible assets and right-of-use assets*

The Group's net impairment losses on property, plant and equipment, intangible assets and right-of-use assets were nil during the Reporting Period (six months ended 30 June 2025: nil). The amortisation of intangible assets charged to profit or loss during the Reporting Period amounted to RMB19.28 million.

8. *Finance costs, net*

The net finance costs of the Group during the Reporting Period were RMB345.82 million, representing a decrease of RMB163.21 million as compared with RMB509.03 million for the six months ended 30 June 2025.

9. *Fair value losses on financial assets at fair value through profit or loss*

The fair value losses on financial assets at fair value through profit or loss of the Group during the Reporting Period were nil (six months ended 30 June 2025: RMB0.06 million).

The Group recorded a profit of RMB185.72 million during the Reporting Period, as compared with the loss of RMB585.32 million for the six months ended 30 June 2025.

III. Liquidity and Financial Resources

As at 30 June 2026, the Group's cash and cash equivalents amounted to RMB0.21 million, remaining substantially unchanged as compared with RMB0.21 million as at 31 December 2025. The Group's operations have been funded principally by cash generated from the Group's operating businesses and financial support arrangements with the investor and related parties.

Business Review

Cessation of vehicle manufacturing operations

During the Reporting Period, the Group did not carry on any vehicle manufacturing operations. All of the Group's production facilities in the PRC have been or are being disposed of through disposal or insolvency proceedings of the relevant PRC subsidiaries, including the bankruptcy liquidation of the Tianjin subsidiary (the registered owner of the Tianjin manufacturing base) upon rulings of the relevant PRC courts. The Group no longer carries on vehicle manufacturing operations, and does not intend to resume such operations.

Technical Services Business

Through NEVS, the Group provides engineering and technical services to customers in the European automotive and battery industries, leveraging the Group's retained intangible assets – proprietary technologies relating to electric vehicle batteries and vehicle manufacturing. The demand for the Group's technical services is underpinned by the continued localisation of the European battery and electric vehicle supply chain, including capacity build-out by European and Asian battery manufacturers in Europe and the compliance requirements under the European Union's battery regulatory framework.

Battery Trading Business

Building on the Group's battery technology expertise and its established relationships along the battery supply chain, the Group has been developing the Battery Trading Business, under which the Group procures cylindrical lithium-ion cells (including the 14500, 18500, 21700 and 32140 series) and prismatic lithium-ion cells from leading PRC cell manufacturers, and distributes them to overseas small and medium-sized customers in the electric two-wheeler, power tool, energy storage and small home appliance sectors, with target markets covering Europe, Southeast Asia and other regions.

During the Reporting Period, the Battery Trading Business recorded its first sales, generating revenue of RMB8.73 million with a gross profit margin of approximately 5.98%, which is within the target range of 5% to 8% under the Group's business plan. The Battery Trading Business adopts an asset-light, order-driven operating model: procurement is largely back-to-back with confirmed customer orders, new customers are required to settle in full in cash, and inventory is maintained at a low targeted level relative to monthly sales. The Group leverages its in-house battery expertise to provide quality control, grading and compliance services (including UN38.3 certification, MSDS and dangerous goods documentation) as part of its value proposition. The business plan targets a sales amount of approximately RMB60 million for the first twelve months following commencement.

The market outlook for the Battery Trading Business is supported by industry data: according to the China Cylindrical Battery Industry Development Whitepaper (2026) published by EVTank, global cylindrical battery shipments reached approximately 14.2 billion cells in 2025 and are expected to reach approximately 18.98 billion cells by 2030. According to industry analysis, China's lithium battery exports amounted to approximately US$76.8 billion in 2025, representing a year-on-year increase of approximately 26%, with the European Union being the largest destination accounting for approximately 40% of the total.

OUTLOOK

The Group has completed its transformation from a vehicle manufacturer into an asset-light technology and trading enterprise. Looking ahead, the Group will focus its resources on the following:

(i) Technical Services Business. The Group will continue to expand the Technical Services Business through NEVS, deepen its cooperation with existing European customers and solicit new customers. The Technical Services Business is expected to remain the Group's stable and recurring source of revenue and cash flow.

(ii) Battery Trading Business. Having recorded its first sales during the Reporting Period, the Group will implement the Battery Trading Business in accordance with its business plan and gradually ramp up its scale. The Battery Trading Business is expected to become an additional revenue driver of the Group.

(iii) Debt restructuring. The Company will continue its discussions with the Liquidators and the relevant creditors in relation to a holistic restructuring of the Group's indebtedness, substantially all of which is owed to related parties under the control of the Liquidators. As at the date of this announcement, the Company has not received any demand for immediate repayment of such indebtedness, and the Liquidators have indicated that China Evergrande Group (In Liquidation) currently has no intention to commence winding-up proceedings against the Company.

(iv) Resumption of trading. Trading in the shares of the Company on the Stock Exchange has been suspended since 1 April 2025. The Company has received resumption guidance from the Stock Exchange and is actively taking steps to fulfil the resumption guidance, including demonstrating the Company's compliance with Rule 13.24 of the Rules Governing the Listing of Securities on the Stock Exchange (the "**Listing Rules**") on the basis of the Technical Services Business and the Battery Trading Business described above, with a view to resuming trading in its shares as soon as practicable.

Shareholders and potential investors of the Company are advised that the development plans and targets described in this announcement are forward-looking in nature and subject to uncertainties, and are advised to exercise caution when dealing in the securities of the Company.

INTERIM DIVIDEND

The Board does not recommend the payment of an interim dividend for the six months ended 30 June 2026 (six months ended 30 June 2025: nil).

MATERIAL LITIGATION

As at 30 June 2026, the Group had no pending litigation cases.

FAILURE TO REPAY DEBTS DUE

As at 30 June 2026, the Group's unpaid debts due amounted to approximately RMB16,283.28 million (as at 31 December 2025: RMB16,837.85 million). In addition, as at 30 June 2026, the Group's overdue commercial bills were nil (as at 31 December 2025: nil).

EMPLOYEE AND SHARE OPTION SCHEME

As at 30 June 2026, the Group had a total of 7 employees, and management and professional technical personnel with a bachelors' degree or above accounted for approximately 66.67%. It incurred a total staff cost (including Directors' remuneration) of approximately RMB1.40 million during the Reporting Period (for the six months ended 30 June 2025: RMB5.26 million).

To provide incentives or rewards to the staff and the Directors of the Company, the Company adopted a share option scheme (the "**Share Option Scheme**") on 6 June 2018. Since its adoption and up to 30 June 2026 and save as disclosed in the announcements of the Company published on 6 November 2020, 15 June 2021 and 21 September 2021 regarding the respective grants of share options, the Company has not granted any other new share option under such Share Option Scheme or adopted any other share option scheme.

As at 30 June 2026, a total of 752,200,000 share options were granted under the Share Option Scheme, amongst which: (i) a total of 13,300,000 share options granted under the Share Option Scheme had not been exercised; (ii) a total of 738,900,000 share options granted under the Share Option Scheme had lapsed; and (iii) no share option granted under the Share Option Scheme had been cancelled.

CONTINGENT LIABILITIES

As of 30 June 2026, the Group had no material contingent liabilities (as at 31 December 2025: Nil).

SIGNIFICANT EVENTS

Suspension of trading and resumption guidance

Trading in the shares of the Company on the Stock Exchange has been suspended since 1 April 2025. The Company has received resumption guidance from the Stock Exchange and is actively taking steps to fulfil the resumption guidance, including the publication of all outstanding financial results and demonstrating the Company's compliance with Rule 13.24 of the Listing Rules. Further announcement(s) will be made by the Company as and when appropriate and in accordance with the requirements of the Listing Rules.

Purchase, Sale and Redemption of the Company's Listed Securities

During the Reporting Period, neither the Company nor any of its subsidiaries purchased, sold or redeemed any of the Company's listed securities (including sale of treasury shares).

COMPLIANCE WITH THE CORPORATE GOVERNANCE CODE

The Company had complied with all the code provisions of the Corporate Governance Code as set out in Part 2 of Appendix C1 of the Listing Rules throughout the Reporting Period, except as disclosed below.

Pursuant to code provision C.1.7 of Part 2 of the CG Code, the Company should arrange appropriate insurance cover in respect of legal action against the Directors.No such insurance cover has been arranged for the Directors as the Company was under financial distress and the insurance company had refused to provide service within the Company's budget. The management of the Group believe that all potential claims and legal actions against the Directors can be handled effectively, and the possibility of actual lawsuits against the Directors is remote. The Company will consider making insurance arrangement when a quote within the Company's budget is available. The Company will continue to review and enhance its corporate governance practices to ensure compliance with the CG Code.

COMPLIANCE WITH THE MODEL CODE FOR SECURITIES TRANSACTIONS BY DIRECTORS

The Company has adopted the Model Code for Securities Transactions by Directors of Listed Issuers (the "**Model Code**") set out in Appendix C3 to the Listing Rules as its own code of conduct regarding securities transactions by the Directors.

AUDIT COMMITTEE AND REVIEW OF INTERIM RESULTS

The audit committee of the Company has reviewed the unaudited interim results of the Group for the six months ended 30 June 2026 and discussed with the management the accounting principles and practices adopted by the Group, as well as internal control and financial reporting matters.

PUBLICATION OF THE INTERIM RESULTS ANNOUNCEMENT AND INTERIM REPORT

This announcement is published on the website of the Stock Exchange (www.hkexnews.hk) and the website of the Company. The interim report of the Company for the six months ended 30 June 2026 will be published on the aforesaid websites and despatched to the shareholders of the Company in due course.

FORWARD-LOOKING STATEMENTS

This announcement contains forward-looking statements relating to the plans, targets and development of the Group's businesses. Such statements are subject to risks and uncertainties, and actual results may differ materially from those expressed or implied by such statements. Shareholders and potential investors of the Company are advised to exercise caution when dealing in the securities of the Company.

APPRECIATION

The Board would like to express its sincere gratitude to the Company's shareholders, investors, employees and business partners for their continuous support.

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 pending the publication of its outstanding financial results and the fulfilment of the resumption guidance as set out in the announcements of the Company dated 17 April 2025, 7 August 2025, 16 June 2026 and 8 September 2026, and will remain suspended until further notice.

By Order of the Board
China Evergrande New Energy Vehicle Group Limited
Ma Kin Ling
Chairman and Executive Director

Hong Kong, 16 September 2026

As at the date of this announcement, the executive Director is Mr. Ma Kin Ling; the non-executive Director is Ms. Chan Lok Yin and the independent non-executive Directors are Mr. Chau Wai Hing, Mr. Chan Hing Fung, Mr. Leung Tsun Ip and Mr. Lui Sze Ho.