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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)

**INSIDE INFORMATION
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 28 July and 5 August 2024 (the “**August 2024 Announcement**”) in relation to the bankruptcy and reorganization proceedings of Evergrande New Energy Vehicle (Guangdong) Co., Ltd.* (恒大新能源汽車(廣東)有限公司)(“**NEV Guangdong**”) and Evergrande Smart Automotive (Guangdong) Co., Ltd.* (恒大智能汽車(廣東)有限公司)(“**SA Guangdong**”, together with NEV Guangdong, collectively the “**Relevant Subsidiaries**”).

As disclosed in the August 2024 Announcement, the Relevant Subsidiaries entered into bankruptcy and reorganization proceedings (the “**Proceedings**”). Pursuant to the Proceedings, an administrator (the “**Administrator**”) was appointed to take over the control, management and operations of the Relevant Subsidiaries, including the formulation and, with the sanction of the relevant local people’s court, execution of the bankruptcy and reorganization plan for the Relevant Subsidiaries.

On 22 November 2025, the Company became aware of press reports that the registered shareholder of the Relevant Subsidiaries was changed from a member of the Group to Guangzhou Juli Modern Industrial Development Co., Ltd.* (廣州聚力現代產業發展有限公司)(“**Guangzhou Juli**”). Following enquiries of the Company, the Administrator confirmed that pursuant to the bankruptcy and reorganization plan sanctioned by the relevant local people’s court, the Group’s equity interest in the Relevant Subsidiaries were cancelled and 100% of the equity interest of the Relevant Subsidiaries was registered in the name of Guangzhou Juli on 18 November 2025. As the plan and related change of shareholders of the Relevant Subsidiaries was the result of the Proceedings, the Group did not receive any cash consideration.

To the best knowledge and belief of the directors of the Company based on the latest information available to the Company:

- (i) Guangzhou Juli is wholly-owned by 6 either provincial or local level PRC State-owned enterprises and is a third party and not a connected person (as defined in the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited) of the Company;
- (ii) the Relevant Subsidiaries were principally engaged in manufacturing of smart mobility;
- (iii) NEV Guangdong had a registered capital of RMB5,000,000,000 as at 30 June 2024 and the Administrator reported to the court that as at 7 April 2025, the aggregate creditors claims against NEV Guangdong amounted to approximately RMB7,622 million and the assessed liquidation total asset value of NEV Guangdong was approximately RMB1,373 million; and
- (iv) SA Guangdong has a registered capital of RMB2,500,000,000 as at 30 June 2024. the Administrator reported to the court that as at 7 April 2025, the aggregate creditors claims against SA Guangdong amounted to approximately RMB5,253 million and the assessed liquidation total asset value of SA Guangdong was approximately RMB1,082 million.

CONTINUED SUSPENSION OF TRADING

At the request of the Company, trading in the shares of the Company on the Main Board of The Stock Exchange of Hong Kong Limited 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 and 7 August 2025, and will remain suspended until further notice.

Shareholders, investors and potential investors should exercise caution when dealing in the securities of the Company.

** for identification purpose only*

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

Hong Kong, 18 December 2025

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.