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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)

**(1) RE-APPOINTMENT OF DIRECTORS;
(2) GENERAL MANDATES TO ISSUE NEW SHARES AND
BUY BACK SHARES;
AND
(3) NOTICE OF ANNUAL GENERAL MEETING**

A notice convening the AGM of the Company to be held at 15/F, YF Life Centre, 38 Gloucester Road, Wanchai, Hong Kong on Tuesday, 5 September 2023 at 12:00 noon is set out on pages 15 to 18 of this circular.

Whether or not you intend to attend the AGM, you are requested to complete the accompanying form of proxy in accordance with the instructions printed thereon and return it to the Company's Share Registrar, Tricor Secretaries Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong as soon as possible, but in any event not less than 48 hours before the time of the AGM or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the AGM or adjournment thereof.

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DEFINITIONS

In this circular, unless the context otherwise requires, the following expressions shall have the following meanings:

“AGM”	the annual general meeting of the Company to be held at 15/F, YF Life Centre, 38 Gloucester Road, Wanchai, Hong Kong on Tuesday, 5 September 2023 at 12:00 noon
“Articles of Association”	the Articles of Association of the Company
“associate”	shall have the meaning ascribed to it in the Listing Rules
“Board”	the board of Directors of the Company
“Buy-back Mandate”	a general mandate proposed to be granted to the Directors to enable them to buy back Shares not exceeding 10% of the number of Shares in issue as at the date of passing the Buy-back Resolution at the AGM
“Buy-back Resolution”	the proposed ordinary resolution as referred to in resolution number 6(B) of the notice of AGM
“CG Code”	The Code on Corporate Governance Practices contained in Appendix 14 of the Listing Rules
“Company”	China Evergrande New Energy Vehicle Group Limited (formerly known as “Evergrande Health Industry Group Limited”), a company incorporated in Hong Kong with limited liability, the Shares of which are listed on the Main Board of the Stock Exchange
“Companies Ordinance”	the Companies Ordinance (Chapter 622 of the Laws of Hong Kong)
“connected person”	has the meaning ascribed to it in the Listing Rules
“Director(s)”	the director(s) of the Company
“Extension Mandate”	a general mandate proposed to be granted to the Directors to the effect that any Shares bought back under the Buy-back Mandate will be added to the total number of Shares which may be allotted and issued under the Issue Mandate
“Group”	the Company and its Subsidiaries
“Hong Kong”	The Hong Kong Special Administrative Region of the People’s Republic of China

DEFINITIONS

“HKICPA”	shall have the meaning ascribed to it under the section headed “APPENDIX I — DETAILS OF THE DIRECTORS PROPOSED FOR RE-APPOINTMENT” in this circular
“Issue Mandate”	a general mandate proposed to be granted to the Directors to exercise the power of the Company to allot, issue or otherwise deal with new Shares not exceeding 20% of the number of Shares in issue as at the date of passing the relevant resolution at the AGM
“Latest Practicable Date”	3 August 2023, being the latest practicable date prior to the printing of this circular for ascertaining certain information in this circular
“Listing Rules”	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited
“Mr. Chau”	shall have the meaning ascribed to it under the section headed “APPENDIX I — DETAILS OF THE DIRECTORS PROPOSED FOR RE-APPOINTMENT” in this circular
“Mr. Qin”	shall have the meaning ascribed to it under the section headed “APPENDIX I — DETAILS OF THE DIRECTORS PROPOSED FOR RE-APPOINTMENT” in this circular
“Nomination Committee”	the nomination committee of the Company
“Nomination Policy”	the nomination policy of the Company
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)
“Share(s)”	ordinary share(s) of the Company
“Shareholder(s)”	holder(s) of the Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Subsidiary”	a subsidiary for the time being of the Company within the meaning of the Companies Ordinance (Chapter 622 of the Laws of Hong Kong) and “Subsidiaries” shall be construed accordingly
“substantial shareholder(s)”	has the meaning ascribed to it in the Listing Rules
“Takeovers Code”	The Code on Takeovers and Mergers and Share Buy-backs

DEFINITIONS

“HK\$” Hong Kong dollar

“%” per cent.



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)

Executive Directors:

Mr. Siu Shawn (*Chairman*)
Mr. Liu Yongzhuo (*Vice Chairman*)
Mr. Qin Liyong

Registered office:

15/F, YF Life Centre
38 Gloucester Road
Wanchai
Hong Kong

Independent Non-executive Directors:

Mr. Chau Shing Yim, David
Mr. Guo Jianwen
Mr. Xie Wu

14 August 2023

To the Shareholders

Dear Sir or Madam,

**(1) RE-APPOINTMENT OF DIRECTORS;
(2) GENERAL MANDATES TO ISSUE NEW SHARES AND
BUY BACK SHARES;
AND
(3) NOTICE OF ANNUAL GENERAL MEETING**

INTRODUCTION

The purpose of this circular is to provide you with information regarding certain resolutions to be proposed at the AGM and to give you the notice of AGM. Resolutions to be proposed at the AGM include, *inter alia*: (i) the re-appointment of Directors; and (ii) the grant of each of the Issue Mandate, Buy-back Mandate and Extension Mandate.

LETTER FROM THE BOARD

RE-APPOINTMENT OF DIRECTORS

Retirement by rotation and re-appointment of Directors pursuant to Article 81(1) of the Articles of Association

In accordance with Article 81(1) of the Articles of Association, Mr. Qin Liyong (“**Mr. Qin**”) and Mr. Chau Shing Yim, David (“**Mr. Chau**”) shall retire by rotation at the AGM and shall then be eligible for re-appointment at the AGM.

Details of the above Directors to be re-appointed at the AGM are set out in Appendix I to this circular.

Re-appointment of Mr. Chau as an independent non-executive Director

Set out below is the information relating to the ordinary resolution to be proposed at the AGM for re-electing Mr. Chau as an independent non-executive Director pursuant to code provision B.3.4 of the CG Code.

The Company has in place the Nomination Policy which sets out the selection criteria and procedures to be adopted when considering candidates to be appointed or re-elected as Directors. In assessing the re-appointment of Mr. Chau as an independent non-executive Director, the Nomination Committee and the Board have considered his overall merits and contribution to the Company, and reviewed, among others, his expertise and professional qualifications to determine whether Mr. Chau satisfies the selection criteria under the Nomination Policy. The Nomination Committee and the Board consider that Mr. Chau would continue to bring valuable business experience, knowledge and professionalism to the Board for its efficient and effective functioning and diversity.

Mr. Chau, being an independent non-executive Director eligible for re-election at the AGM, has made an annual confirmation of independence pursuant to Rule 3.13 of the Listing Rules. During his term of appointment, he has demonstrated his ability to provide an independent view to the Company’s matters. The Nomination Committee is of the view that Mr. Chau is able to continue to fulfill his role as an independent non-executive Director.

Mr. Chau holds directorship in six other listed companies in Hong Kong in addition to his proposed directorship in the Company. Code provision B.3.4 (b) of the CG Code provides, amongst other things, that where the Board proposes a resolution to elect an individual as an independent non-executive Director at a general meeting and the proposed Director will be holding his seventh (or more) listed company directorship, the Company should set out in the circular the reasons why the Board believes the individual would still be able to devote sufficient time to the Board.

LETTER FROM THE BOARD

Mr. Chau serves as the chairman of the audit committee, the remuneration committee and the corporate governance committee of the Company, respectively, and as a member of the Nomination Committee. During his office as a Director, he actively participated in the discussions and meetings which he was eligible to attend. On that basis, the Board is of the view that Mr. Chau can devote sufficient time to the Board and attention to the affairs of the Company and that Mr. Chau's directorship outside the Company would not affect him in maintaining his current role in, and his functions and responsibilities for, the Company.

On basis of the above, the Board supports the re-appointment of Mr. Chau and recommends Shareholders to vote in favour of the relevant resolution at the upcoming AGM.

GENERAL MANDATES TO ISSUE NEW SHARES AND BUY BACK SHARES

At the last annual general meeting of the Company held on 18 June 2021, ordinary resolutions were passed, among other things, to grant general mandates to the Directors to:

- (i) issue up to 20% of the total number of Shares in issue (i.e. maximum of 1,953,792,600 Shares);
- (ii) buy-back Shares on the Stock Exchange representing up to 10% of the total number of Shares; and
- (iii) extend the general mandate for issuing Shares as mentioned in paragraph (i) above by an amount representing any Shares repurchased by the Company pursuant to the general mandate to repurchase Shares as mentioned in paragraph (ii) above.

Pursuant to the above mandates, 1,074,830,000 shares have been issued. Such mandates have lapsed. It is therefore proposed to seek approval from the Shareholders at the AGM to grant fresh general mandates to Directors.

At the AGM, ordinary resolutions will be proposed that the Directors to be granted:

- (A) the Issue Mandate to allot, issue and deal with the Shares of not exceeding 20% of the total number of Shares in issue as at the date of the AGM (i.e. of not exceeding 2,168,758,600 Shares assuming no further Shares will be issued or bought back between the Latest Practicable Date and the date of the AGM);
- (B) the Buy-back Mandate to buy back fully paid up Shares of not exceeding 10% of the total number of the Shares in issue as at the date of the AGM; and
- (C) the Extension Mandate to increase the total number of Shares which may be allotted and issued under the Issue Mandate by an additional number representing such number of Shares bought back under the Buy-back Mandate.

Such resolutions are set out in resolutions 6(A), 6(B) and 6(C) in the notice of AGM respectively.

LETTER FROM THE BOARD

An explanatory statement containing the particulars required by the Listing Rules to enable the Shareholders to make an informed decision on whether to vote for or against the proposed Buy-back Resolution is set out in Appendix II to this circular.

ANNUAL GENERAL MEETING

The notice of AGM is set out on pages 15 to 18 of this circular. Resolutions in respect of, among other things, the re-appointment of Directors, the Issue Mandate, the Buy-back Mandate and the Extension Mandate will be proposed at the AGM. As at the Latest Practicable Date, to the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, no Shareholder is required to abstain from voting on any resolutions to be proposed at the AGM.

A form of proxy for the AGM is enclosed with this circular. Whether or not you intend to attend the AGM in person, you are requested to complete and return the accompanying form of proxy in accordance with the instructions printed thereon and return it to the Company's Share Registrar, Tricor Secretaries Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong as soon as possible but in any event not less than 48 hours before the time of the AGM or adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the AGM or adjournment thereof. In accordance with Rule 13.39(4) of the Listing Rules, all votes of the Shareholders to be taken at the AGM shall be conducted by way of poll.

RECOMMENDATION

The Directors are of the opinion that the proposed ordinary resolutions for the re-appointment of Directors, the Issue Mandate, the Buy-back Mandate, the Extension Mandate and the re-appointment of Prism Hong Kong and Shanghai Limited as auditor of the Group are in the best interests of the Company and its Shareholders as a whole. Accordingly, the Directors recommend all the Shareholders to vote in favour of all relevant resolutions to be proposed at the AGM.

GENERAL INFORMATION

Your attention is also drawn to the additional information set out in Appendix I (Details of the Directors Proposed for Re-Appointment) and Appendix II (Explanatory Statement to the Buy-back Mandate) to this circular.

LETTER FROM THE BOARD

RESPONSIBILITY STATEMENT

This circular, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Listing Rules for the purpose of giving information with regard to the Group. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief, the information contained in this circular is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this circular misleading.

Yours faithfully,

By Order of the Board

China Evergrande New Energy Vehicle Group Limited

Siu Shawn

Chairman

The biographies of the Directors proposed for re-appointment at the AGM are set out below:

EXECUTIVE DIRECTOR

Mr. Qin Liyong (秦立永), aged 45, is currently the vice president of Evergrande New Energy Automobile Group. Mr. Qin joined China Evergrande Group in April 2005 and has previously acted as the vice president of Hengda Real Estate Group, the chairman of Hengda Grain and Oil Group (恒大糧油集團) and the chairman of the Shenzhen Company and Heilongjiang Company of Hengda Real Estate Group. Mr. Qin has over 16 years of experience in real estate engineering management and supervision. Mr. Qin graduated from Tongji University with a bachelor's degree in engineering management and a master's degree in management science and engineering.

Mr. Qin has entered into a service contract with the Company for a term of three years and is subject to retirement by rotation (at least once every three years) and re-election at annual general meetings of the Company in accordance with the Articles of Association of the Company and the Listing Rules on the Stock Exchange. Mr. Qin is entitled to receive a remuneration of RMB15,000 per month (excluding any additional service compensation and discretionary bonus), which has been determined by the Board with reference to Mr. Qin's duties and responsibilities as a Director, his qualification and experience, as well as the prevailing market conditions.

As at the Latest Practicable Date, Mr. Qin holds 1,386,000 Shares and 2,000,000 share options of the Company and 4,136,000 shares (of which 2,936,000 shares were directly held by Mr. Qin and 1,200,000 shares were represented by share options) of China Evergrande Group (the shares of which are listed on the Main Board of the Stock Exchange, stock code: 3333), an associated corporation of the Company.

To the best knowledge of the Company, as at the Latest Practicable Date, save as disclosed above:

- (1) Mr. Qin has not held any other directorships of other listed companies in the last three years and does not have any relationship with any Director, senior management, substantial shareholder or controlling shareholder of the Company;
- (2) Mr. Qin does not have any interest (within the meaning of Part XV of the SFO) in the shares of the Company or any other associated corporations;
- (3) Mr. Qin does not hold any other position in the Company or any of its Subsidiaries; and
- (4) there is no other information that is required to be disclosed pursuant to the requirements of Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules, nor is there any other matter that needs to be brought to the attention of the holders of the securities of the Company in relation to his re-appointment as a Director.

INDEPENDENT NON-EXECUTIVE DIRECTOR

Mr. Chau Shing Yim, David (周承炎), aged 59 has over 30 years of experience in corporate finance and was formerly a partner of one of the big four accounting firms, Mr. Chau was a key member who found their corporate finance division and held the position as their Head of Merger and Acquisition and Corporate Advisory. Mr. Chau is a member of the Institute of Chartered Accountants in England and Wales (“**ICAEW**”), and was granted the Corporate Finance Qualification of ICAEW. He is also a member of the Hong Kong Institute of Certified Public Accountants (“**HKICPA**”) and was an ex-committee member of the Disciplinary Panel of HKICPA. Mr. Chau is a Senior Fellow and an ex-director of the Hong Kong Securities and Investment Institute and the ex-chairman of China Committee and Corporate Committee. Mr. Chau is the member of Pamela Youde Nethersole Eastern Hospital (“**PYNEH**”) Fund Raising Committee and also ex-member of Hospital Governing Committee and PYNEH Charitable Trust.

Mr. Chau is currently an independent non-executive director and audit committee chairman of BC Technology Group Limited (Stock Code: 863), China Evergrande Group (Stock Code: 3333), China Evergrande New Energy Vehicle Group Limited (Stock Code: 708), China Ruyi Holdings Limited (Stock Code: 136), Productive Technologies Company Limited (Stock Code: 650), Lee & Man Paper Manufacturing Limited (Stock Code: 2314) and Man Wah Holdings Limited (Stock Code: 1999). All the aforesaid companies are listed on the Stock Exchange of Hong Kong.

As at the Latest Practicable Date, Mr. Chau holds 300,000 share options of the Company and 1,000,000 shares of China Evergrande Group (the shares of which are listed on the Main Board of the Stock Exchange, stock code: 3333), an associated corporation of the Company.

Mr. Chau entered into a service contract with the Company, for a term of three years, and is subject to retirement by rotation (at least once every three years) and re-election at annual general meetings of the Company in accordance with the Articles of Association. Mr. Chau is entitled to receive from the Company a Director’s fee of RMB25,000 per month which was recommended with reference to the duties and responsibilities undertaken by him as Director of the Company and determined by the Board as authorised by Shareholders at an annual general meeting.

APPENDIX I DETAILS OF THE DIRECTORS PROPOSED FOR RE-APPOINTMENT

Save as disclosed above, to the knowledge of the Company, Mr. Chau, as at the Latest Practicable Date,

- (1) has not held any other directorships in any other listed public companies in the last three years and does not have any relationship with any Director, senior management or substantial or controlling shareholder of the Company;
- (2) does not have any interests in the shares of the Company or any of its associated corporations within the meaning of Part XV of the SFO;
- (3) does not hold any other position in the Company or any of its Subsidiaries; and
- (4) has no other information that is required to be disclosed pursuant to Rule 13.51(2)(h) to 13.51(2)(v) of the Listing Rules, nor is there any matter that needs to be brought to the attention of the holders of the securities of the Company in relation to his re-appointment as a Director.

LISTING RULES

The Listing Rules permit a company with a primary listing on the Stock Exchange to buy back its own securities on the Stock Exchange subject to certain restrictions, the most important of which are summarized below:

(i) Shareholders' approval

All proposed buy-backs of securities by a company with a primary listing on the Stock Exchange must be approved in advance by an ordinary resolution, either by way of general mandate or by specific approval of a particular transaction.

(ii) Source of funds

Buy-backs must be funded out of funds legally available for the purpose in accordance with a company's constitutive documents and the laws of the jurisdiction in which the company is incorporated or otherwise established.

(iii) Maximum number of shares to be bought back

A maximum of 10% of the outstanding fully paid share capital at the date of passing the Buy-back Resolution may be bought back by the Company on the Stock Exchange.

EXERCISE OF THE BUY-BACK MANDATE

As at the Latest Practicable Date, the total number of Shares in issue was 10,843,793,000 Shares. Subject to the passing of the Buy-back Resolution and on the basis that no further Shares are issued or bought back by the Company prior to the AGM, the Company would be allowed under the Buy-back Mandate to buy back a maximum of 1,084,379,300 Shares (representing 10% of the number of Shares in issue) during the period from the date of the AGM up to: (i) the conclusion of next annual general meeting of the Company; or (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Articles of Association or any applicable laws of Hong Kong to be held; or (iii) the revocation, variation or renewal of the Buy-back Mandate by ordinary resolution of the Shareholders in general meeting of the Company, whichever occurs first.

REASONS FOR THE BUY-BACK OF SECURITIES

The Directors believe that it is in the best interests of the Company and its Shareholders for the Directors to have a general authority from the Shareholders to enable the Company to buy back Shares in the market. A buy-back of Shares will only be made when the Directors believe that such buy-back will benefit the Company and its Shareholders. Such buy-back may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net asset value and/or the earnings per share of the Company.

FUNDING OF BUY-BACK

Any buy-back will only be funded out of funds of the Company legally available for the purposes in accordance with its Articles of Association and the applicable laws of Hong Kong. The Company will not purchase securities on the Stock Exchange for a consideration other than cash or for settlement otherwise than in accordance with the trading rules of the Stock Exchange from time to time.

There might be a material adverse impact on the working capital or gearing position of the Company (as compared with the financial position disclosed in its latest published audited accounts contained in the annual report of the Company for the year ended 31 December 2022) in the event that the proposed Buy-back Mandate, if so approved, were to be exercised in full at any time during the proposed buy-back period. However, the Board does not propose to exercise the Buy-back Mandate to such extent as would, in the circumstances, have a material adverse effect on the working capital requirements of the Company or its gearing levels, which in the opinion of the Directors, are from time to time appropriate for the Company.

SHARE PRICE

The highest and lowest prices at which the Shares traded on the Stock Exchange during each of the previous twelve months up to the Latest Practicable Date were as follows:

	Price per Share	
	Highest HK\$	Lowest HK\$
2022		
July	*	*
August	*	*
September	*	*
October	*	*
November	*	*
December	*	*
2023		
January	*	*
February	*	*
March	*	*
April	*	*
May	*	*
July	3.20	1.24
August (up to and including the Latest Practicable Date)	1.82	1.68

* Trading of Shares was suspended from 1 April 2022 to 27 July 2023.

UNDERTAKING OF THE DIRECTORS

The Directors have undertaken to the Stock Exchange to exercise the power of the Company to make a buy-back of Shares pursuant to the proposed Buy-back Mandate in accordance with the Listing Rules and all applicable laws of Hong Kong.

EFFECT OF TAKEOVERS CODE

If as a result of a share buy-back by the Company, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition of voting rights for the purpose of the Takeovers Code. Accordingly, a Shareholder, or a group of Shareholders acting in concert, could obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rules 26 and 32 of the Takeovers Code.

As at the Latest Practicable Date, to the best of the knowledge and belief of the Company, China Evergrande Group indirectly held 6,347,948,000 Shares, representing approximately 58.54% of the total number of Shares in issue.

In the event that the Directors exercise in full the power to buy back Shares which was proposed to be granted pursuant to the Buy-back Resolution, assuming no further Shares will be issued or bought back between the Latest Practicable Date and the date of the AGM and there is no alteration to the existing shareholding of China Evergrande Group, the shareholding of China Evergrande Group in the Company would be increased to approximately 65.04% of the total number of Shares in issue.

The Directors consider that such an increase would not give rise to an obligation on the part of China Evergrande Group to make a mandatory offer under Rules 26 and 32 of the Takeovers Code. The Directors have no present intention to exercise the Buy-back Mandate to the extent as would result in (a) the number of Shares in public hands falling below the prescribed minimum percentage of 25% of the total issued share capital of the Company; and (b) a requirement on China Evergrande Group to make a mandatory offer under the Takeovers Code.

DISCLOSURE OF INTERESTS

None of the Directors nor, to the best of their knowledge and belief having made all reasonable enquiries, any of their close associates, has any present intention, to sell any Shares to the Company in the event that the Buy-back Mandate is approved by the Shareholders. No core connected persons (as defined in the Listing Rules) of the Company have notified the Company that they have a present intention to sell any Shares (in issue or to be issued) to the Company nor have they undertaken not to sell any of the Shares held by them (in issue or to be issued to them) to the Company in the event that the Buy-back Mandate is approved by the Shareholders.

BUY-BACK OF SHARES MADE BY THE COMPANY

No buy-back of Shares has been made by the Company or any of its Subsidiaries (whether on the Stock Exchange or otherwise) during the past six months prior to the Latest Practicable Date.



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)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the annual general meeting of China Evergrande New Energy Vehicle Group Limited (the “**Company**”) will be held at 15/F, YF Life Centre, 38 Gloucester Road, Wanchai, Hong Kong on Tuesday, 5 September 2023 at 12:00 noon for the following purposes:

1. To receive and adopt the Audited Consolidated Financial Statements of the Company for the twelve months ended 31 December 2021 together with the Reports of the Directors and Independent Auditor (“**Auditor**”) thereon.
2. To receive and adopt the Audited Consolidated Financial Statements of the Company for the twelve months ended 31 December 2022 together with the Reports of the Directors and Auditor thereon.
3. To re-appoint Mr. Qin Liyong as an executive Director and to authorize the Board of Directors of the Company (“**Board**” or “**Directors**”) to fix the Director’s remuneration.
4. To re-appoint Mr. Chau Shing Yim, David as an independent non-executive Director and to authorize the Board to fix the Director’s remuneration.
5. To re-appoint Prism Hong Kong and Shanghai Limited as Auditor and to authorise the Board to fix their remuneration.
6. As special business to consider and, if thought fit, pass the following resolutions as ordinary resolutions:

6(A) “**THAT:**

- (i) subject to sub-paragraph (ii) of this resolution, the exercise by the Directors during the Relevant Period of all the powers of the Company to allot and issue additional shares in the Company and to make or grant offers, agreements and options which might require the exercise of such powers either during or after the Relevant Period, be and is hereby generally and unconditionally approved;

NOTICE OF ANNUAL GENERAL MEETING

- (ii) the aggregate number of shares of the Company allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) by the Directors pursuant to the approval in sub-paragraph (i) of this resolution, otherwise than pursuant to a Rights Issue or the exercise of subscription or conversion rights under any warrants of the Company or any securities which are convertible into shares of the Company or any share option scheme, shall not exceed 20% of the number of shares of the Company in issue on the date of this resolution and this approval shall be limited accordingly; and
- (iii) for the purposes of this resolution: “**Relevant Period**” means the period from the passing of this resolution until whichever is the earliest of: (a) the conclusion of the next annual general meeting of the Company; (b) the expiration of the period within which the next annual general meeting of the Company is required by the Articles of Association of the Company (the “**Articles of Association**”) or any applicable laws to be held; and (c) the date on which the authority sets out in this resolution is revoked or varied by an ordinary resolution in general meeting.
- (iv) “**Rights Issue**” means an offer of shares open for a period fixed by the Directors to holders of shares on the register on a fixed record date in proportion to their then holdings of such shares (subject to such exclusions or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements or having regard to any restrictions or obligations under the laws of, or the requirements of, any recognized regulatory body or any stock exchange in, any territory outside Hong Kong).”

6(B) “**THAT:**

- (i) subject to sub-paragraph (ii) of this resolution, the exercise by the Directors during the Relevant Period of all the powers of the Company to buy back issued shares of the Company, subject to and in accordance with all applicable laws and the Articles of Association, be and is hereby generally and unconditionally approved;
- (ii) the aggregate number of shares of the Company which may be bought back by the Company on the Main Board of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) or any other stock exchange recognized for this purpose by the Securities and Futures Commission of Hong Kong and the Stock Exchange under The Code on Takeovers and Mergers and Share Buy-backs pursuant to paragraph (i) of this resolution shall not exceed 10% of the number of the shares of the Company in issue as at the date of this resolution and the authority shall be limited accordingly; and

NOTICE OF ANNUAL GENERAL MEETING

(iii) for the purposes of this resolution: “**Relevant Period**” means the period from the passing of this resolution until whichever is the earliest of: (a) the conclusion of the next annual general meeting of the Company; (b) the expiration of the period within which the next annual general meeting of the Company is required by the Articles of Association or any applicable laws to be held; and (c) the date on which the authority sets out in this resolution is revoked or varied by an ordinary resolution in general meeting.”

6(C) “**THAT** conditional upon resolution no. 6(B) above being passed, the aggregate number of shares of the Company which are bought back by the Company under the authority granted to the Directors as mentioned in resolution no. 6(B) above shall be added to the total issued share of the Company that may be allotted or agreed conditionally or unconditionally to be allotted by the Directors pursuant to resolution no. 6(A) above.”

Yours faithfully,

By Order of the Board

China Evergrande New Energy Vehicle Group Limited

Siu Shawn

Chairman

Hong Kong, 14 August 2023

Registered office:

15/F, YF Life Centre

38 Gloucester Road

Wanchai

Hong Kong

Notes:

- (i) A member of the Company entitled to attend and vote at the meeting convened by the above notice is entitled to appoint one, or if he/she is a holder of more than one share, or more proxies to attend and vote in his/her stead. A proxy need not be a member of the Company.
- (ii) In order to be valid, the form of proxy must be in writing under the hand of the appointor or his/her attorney duly authorized in writing, or if the appointor is a corporation, either under its common seal, or under the hand of an officer or attorney duly authorized on its behalf, and must be deposited at the Company’s share registrar, Tricor Secretaries Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong together with a power of attorney or other authority, if any, under which it is signed or a certified copy of that power of attorney, not less than 48 hours before the time for holding the meeting or adjourned meeting.
- (iii) Where there are joint holders of any share, any one of such joint holder may vote, either in person or by proxy in respect of such share as if he/she were solely entitled thereto, but if more than one of such joint holders be present at the meeting, the vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holders, and, for this purpose, seniority shall be determined by the order in which the names stand in the register in respect of the joint holding of such share.

NOTICE OF ANNUAL GENERAL MEETING

- (iv) For the purpose of ascertaining shareholders' right to attend and vote at the above meeting, the register of members of the Company will be closed and the relevant details are set out below:

Latest time to lodge transfer: 4:30 p.m. on 30 August 2023 (Wednesday)

Book closure: 31 August 2023 (Thursday) to 5 September 2023 (Tuesday)

Record date: 5 September 2023 (Tuesday)

During the above closure period, no transfer of shares will be registered. In order for a shareholder of the Company to be eligible to attend and vote at the above meeting, all relevant share certificates and properly completed transfer forms must be lodged for registration with the Company's Share Registrar, Tricor Secretaries Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong before the above latest time to lodge transfer.

- (v) Completion and delivery of the form of proxy will not preclude a member from attending and voting in person at the meeting.

Pursuant to Rule 13.39(4) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, all resolutions set out in this notice will be decided by poll at the above meeting. Where the chairman of the meeting in good faith, decides to allow a resolution which relates purely to a procedural or administrative matter to be voted, such resolution will be decided by a show of hands.

- (vi) If Typhoon Signal No. 8 or above, or a "black" rainstorm warning is in effect any time after 1:00 p.m. and before the above meeting time, the meeting will be postponed. The Company will post an announcement on the website of the Stock Exchange (www.hkexnews.hk) and the Company's website (www.evergrandehealth.com) to notify shareholders of the date, time and place of the rescheduled meeting.