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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)**

**FURTHER DELAY IN DESPATCH OF**

**(1) CIRCULAR IN RELATION TO**

**(A) PROPOSED CONVERSION OF RELEVANT LOANS INTO NEW  
SHARES**

**UNDER SPECIFIC MANDATE; AND**

**(B) CONNECTED TRANSACTION AND SPECIAL DEALS INVOLVING  
PROPOSED CONVERSION OF RELEVANT LOANS OWED TO CEG,  
MR. HUI AND XIN XIN INTO NEW SHARES**

**AND**

**(2) CIRCULAR IN RELATION TO**

**(A) PROPOSED ISSUE OF NEW SHARES UNDER SPECIFIC MANDATE  
AND APPLICATION FOR WHITEWASH WAIVER AND**

**(B) PROPOSED AMENDMENTS TO ARTICLES OF ASSOCIATION**

**AND**

**CLARIFICATION ANNOUNCEMENT**

**IN RELATION TO THE INSIDE INFORMATION ANNOUNCEMENT**

Reference is made to (a) the Loan Conversion Announcement and NWTN Share Subscription Announcement both dated 14 August 2023; (b) the announcement (the “**Delay in Despatch Announcement**”) of the Company dated 4 September 2023 in relation to, amongst other things, the delay in despatch of the Circulars; (c) the announcement (the “**Further Delay in Despatch Announcement**”) of the Company dated 18 September 2023 in relation to, amongst other things, the further delay in despatch of Circulars; and (d) the announcement (the “**Inside Information**”

**Announcement**”) of the Company dated 8 October 2023 in relation to inside information relating to the Company and the resumption of trading of Shares. Unless otherwise indicated, capitalised terms used in this announcement shall have the same meanings as those defined in the NWTN Share Subscription Announcement, the Delay in Despatch Announcement; the Further Delay in Despatch Announcement and the Inside Information Announcement.

As disclosed in the Further Delay in Despatch Announcement, the despatch of the Circulars will be delayed and in particular, the Company has applied to the Executive for its consent to waive from strict compliance with Rule 8.2 of the Takeovers Code and to extend the time for the despatch of the NWTN Subscription Circular to a date falling on or before 16 October 2023. The Executive has granted such consent on 21 September 2023.

As disclosed in the Inside Information Announcement, there has been exchange of correspondence between the Company and the Subscriber relating to the Proposed Transactions resulting from the trading halt of the Shares on 28 September 2023 and a series of recent changes in CEG, and the potential re-negotiation of terms of the Proposed Transactions.

As the terms of the Proposed Transactions may be subject to adjustments in light of the latest development mentioned above, the Company expects that the Circulars will not be despatched on or before 16 October 2023. The Company has applied to the Executive for its consent under Rule 8.2 of the Takeovers Code to extend the time for the despatch of the NWTN Subscription Circular to a date falling on or before 31 December 2023 and the Executive has indicated that it is minded to grant such consent.

Further announcement(s) will be made when the Circulars are despatched.

## **CLARIFICATION ANNOUNCEMENT IN RELATION TO THE INSIDE INFORMATION ANNOUNCEMENT**

The Inside Information Announcement constitutes a “document” under the definition of the Takeovers Code and the Inside Information Announcement should have been submitted to the Executive Director (the “**Executive**”) of the Corporate Finance Division of the Securities and Futures Commission (the “**SFC**”) or any delegate of the Executive for vetting before it was published in compliance with Rule 12.1 of the Takeovers Code. The Company will carefully observe and comply with other relevant requirements under the Takeovers Code in this regard.

The Inside Information Announcement should have included a responsibility statement from the Directors as follows:

*“The Directors jointly and severally accept full responsibility for the accuracy of information contained in this announcement and confirm, having made all reasonable inquiries, that to the best of their knowledge, opinions expressed in this announcement have been arrived at after due and careful consideration and there are no other facts not contained in this announcement, the omission of which would make any statement in this announcement misleading.”*

**The Completion of the Loan Conversion and the Closing of the Proposed Transactions are subject to the satisfaction (or waiver, if applicable) of the conditions precedent of the Loan Conversion Subscription Agreement and the NWTN Share Subscription Agreement (as the case may be). As the Loan Conversion and the NWTN Share Subscription may or may not proceed, Shareholders and potential investors are advised to exercise caution when dealing in the Shares.**

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

Hong Kong, 16 October 2023

*As at the date of this announcement, the executive Directors are Mr. SIU Shawn, Mr. LIU Yongzhuo and Mr. QIN Liyong; and the independent non-executive Directors are Mr. CHAU Shing Yim, David, Mr. GUO Jianwen and Mr. XIE Wu.*

*As at the date of this announcement, the directors of the Subscriber are Mr. Alan Nan WU, Mr. Aaron Huainan LIAO, Mr. Xiaoma (Sherman) LU, Mr. Michael S. CASHEL, Mr. Changqing (Benjamin) YE, Mr. Alain BATTY, Mr. Mark A. SCHULZ, Ms. Xinyue (Jasmine) GEFFNER and Mr. Mohamed HESHAM.*

*The Directors jointly and severally accept full responsibility for the accuracy of information contained in this announcement (other than the information in relation to the Subscriber and parties acting in concert with it) and confirm, having made all reasonable inquiries, that to the best of their knowledge, opinions expressed (other than those expressed by directors of the Subscriber) in this announcement have been arrived at after due and careful consideration and there are no other facts not contained in this announcement, the omission of which would make any statement in this announcement misleading.*

*The directors of the Subscriber jointly and severally accept full responsibility for the accuracy of information contained in this announcement (other than the information in relation to the Group, the Loan Conversion Subscription Agreement and the transaction contemplated thereunder) and confirm, having made all reasonable inquiries, that to the best of their knowledge, opinions expressed by directors of the Subscriber in this announcement have been arrived at after due and careful consideration and there are no other facts not contained in this announcement, the omission of which would make any statement in this announcement misleading.*