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CHINA COME RIDE NEW ENERGY GROUP LIMITED

中國來騎哦新能源集團有限公司

(Formerly known as KNK Holdings Limited 中國卓銀國際控股有限公司)

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8039)

RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR

The board (the “**Board**”) of directors (the “**Directors**”) of China Come Ride New Energy Group Limited (the “**Company**”) announces that Ms. Lam Yuen Man Maria (“**Ms. Lam**”) has tendered her resignation as an independent non-executive director, the chairman of Remuneration Committee, a member of Audit Committee and a member of Nomination Committee of the Company with effect from 10 January 2024 to focus on her other businesses.

Ms. Lam has confirmed that she has no disagreement with the Board and that there are no matters that need to be brought to the attention of the Stock Exchange and the shareholders of the Company in connection with her resignation.

The Board would like to express its sincere gratitude to Ms. Lam for her valuable contributions to the Company during her tenure of service.

NON-COMPLIANCE WITH THE GEM LISTING RULES

The Board further announces that following the resignation of Ms. Lam, the Company will only have 2 independent non-executive Directors. As such, the Company is unable to fulfill the requirements under (i) Rule 5.05(1) of the Rules Governing the Listing of Securities on GEM of the Stock Exchange (the “**GEM Listing Rules**”) which requires the board of directors must include at least 3 independent non-executive directors; and (ii) Rule 5.28 of the GEM Listing Rules which requires the audit committee to comprise a minimum of 3 members comprising non-executive directors only.

The Company considers that its failure of meeting the requirements of Rules 5.05(1) and 5.28 of the GEM Listing Rules is temporary in nature and the Company will use its best endeavours to identify a suitable candidate to be an additional independent non-executive Director within three months from the date of Ms. Lam's resignation pursuant to Rules 5.06 and 5.33 of the GEM Listing Rules to meet the requirements under the GEM Listing Rules. The Company will make further announcement(s) as and when appropriate.

By order of the Board
China Come Ride New Energy Group Limited
Zhou Renchao
Chairman

Hong Kong, 10 January 2024

As at the date of this announcement, the executive Directors are Mr. Zhou Renchao, Mr. Chung Yuk Lun and Mr. Cao Dayong; and the independent non-executive Directors are Ms. Lai Pik Chi, Peggy and Mr. Leung Tsun Ip.

This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the GEM Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this announcement 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 announcement misleading.

This announcement will remain on the "Latest Listed Company Information" page of the Stock Exchange website at www.hkexnews.hk for a minimum period of 7 days from the date of its publication and on the Company's website at www.8039.com.hk