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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)

ADDITIONAL RESUMPTION GUIDANCE

This announcement is published by China Come Ride New Energy Group Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 17.10(2)(a) and Rule 17.50(4) of the Rules Governing the Listing of Securities on GEM (the “**GEM Listing Rules**”) of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) and the Inside Information Provisions (as defined in the GEM Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong).

Reference is made to (i) the announcement of the Company dated 16 June 2023 in relation to, among others, the possible delay in the publication of the 2022/2023 Annual Results; (ii) the announcement of the Company dated 30 June 2023 in relation to the suspension of trading in the securities of the Company; (iii) the announcements of the Company dated 4 August 2023, 25 August 2023, 15 September 2023, 21 September 2023, 10 October 2023, 19 October 2023, 26 October 2023 and 14 November 2023 in relation to, among others, further delay in the publication of the Outstanding Results, delay in despatch of the Outstanding Reports, date of board meeting and postponement of board meeting; (iv) the announcement of the Company dated 30 October 2023 in relation to Resumption Guidance as imposed by the Stock Exchange and continued suspension of trading; and (v) the announcement of the Company dated 1 November 2023 and 5 January 2024 in relation to Quarterly Update (the “**Announcements**”). Unless the context requires otherwise, capitalised terms used herein shall have the same meaning as those defined in the Announcements.

ADDITIONAL RESUMPTION GUIDANCE

As disclosed in the announcement of the Company dated 10 January 2024 in relation to the resignation of Ms. Lam Yuen Man Maria (“**Ms. Lam**”) as Independent Non-executive Director (“**INED**”) with effect from 10 January 2024, the number of INEDs and members of the audit committee is less than three, as a result, the Company is not in compliance with GEM Listing Rules 5.05(1) and 5.28. In addition, after the resignation of Ms. Lam, the remuneration committee is no longer chaired by an INED, the Company is unable to fulfill the requirements under GEM Listing Rule 5.34.

Given the above, on 11 January 2024, the Company received a letter from the Stock Exchange setting out additional guidance for the resumption of trading in the shares of the Company on the Stock Exchange (the “**Additional Resumption Guidance**”). Pursuant to the Additional Resumption Guidance, the Company shall re-comply with GEM Listing Rules 5.05(1), 5.28 and 5.34.

The Stock Exchange requires the Company must remedy the issues causing its trading suspension and fully comply with the GEM Listing Rules to the Stock Exchange’s satisfaction before trading in its securities is allowed to resume. The Stock Exchange further indicated that it may modify the Resumption Guidance and/or give further guidance as and when appropriate.

The Company has engaged a professional firm to advise the Company and is taking appropriate steps to comply with the Resumption Guidance and will seek to resume trading of its shares as soon as possible. The Company will keep the shareholders and potential investors informed of the latest progress as and when appropriate and will announce quarterly updates on its development pursuant to Rule 17.26A of the GEM Listing Rules.

CONTINUED SUSPENSION OF TRADING

At the request of the Company, trading in the shares of the Company on the Stock Exchange has been suspended with effect from 9:00 a.m. on Monday, 3 July 2023, pending the publication of the Outstanding Results. As a result of the delay in publication of the Outstanding Results and the requirements of Rule 18.49 of the GEM Listing Rules, trading in the shares of the Company on the Stock Exchange will remain suspended until further notice.

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

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

Hong Kong, 16 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