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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)

PROFIT WARNING

This announcement is made by China Evergrande New Energy Vehicle Group Limited (the “**Company**” and together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09(2) of the Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and the Inside Information Provisions (as defined in the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

The board of directors of the Company (the “**Board**”) wishes to inform the shareholders of the Company (the “**Shareholders**”) and potential investors that, based on the information currently available to the management, the Group is expected to record a consolidated net loss for the six months ended 30 June 2024 (“**first half of 2024**”) of approximately RMB20.254 billion, whereas the consolidated net loss of the Group for the six months ended 30 June 2023 was approximately RMB6.873 billion.

The Group expects to record an increase in consolidated net loss in the first half of 2024. In view of the winding up of China Evergrande Group (In Liquidation) (“**China Evergrande Group**”) by order of the High Court of Hong Kong on 29 January 2024, the Company has increased the provision for impairment loss on receivables from the subsidiaries, associates, and joint ventures of China Evergrande Group based on the principle of prudence. A provision of approximately RMB16.737 billion has been made for the first half of 2024 in full.

The information contained in this announcement is only a preliminary assessment by the management of the Company based on the financial information currently available to the management, and is not based on any figures or information which has been audited or reviewed by the Company’s auditor or the audit committee of the Board. Shareholders and potential investors are advised to read carefully the interim results announcement of the Company for the first half of 2024, which is expected to be published by the end of August 2024.

Shareholders and potential investors of the Company are advised to exercise caution when dealing in the securities of the Company.

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

Hong Kong, 27 August 2024

As at the date of this announcement, the executive directors of the Company are Mr. SIU Shawn and Mr. CHOI Wai Hong Clifford; and the independent non-executive directors of the Company are Mr. CHAU Shing Yim, David, Mr. XIE Wu, Mr. Vincent Gar-Gene LEUNG and Mr. Kenan WANG.