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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)

NOTICE OF GENERAL MEETING

NOTICE IS HEREBY GIVEN that the general meeting (the “**General Meeting**”) of China Evergrande New Energy Vehicle Group Limited (the “**Company**”) will be held at Island Ballroom, Level 5, Island Shangri-La Hotel, Pacific Place, Supreme Court Road, Central, Hong Kong on Tuesday, 20 October 2020 at 11:00 a.m., for the purpose of considering and, if thought fit, passing the following resolutions of the Company. Terms and expressions that are not expressly defined in this notice of general meeting shall have the same meaning as those defined in the circular (the “**Circular**”) to the shareholders of the Company (the “**Shareholders**”) dated 26 September 2020.

ORDINARY RESOLUTIONS

1. To consider and approve the Proposed Issue of RMB Shares and the Specific Mandate, including:
 - (1) Nature of RMB Shares;
 - (2) Number of RMB Shares to be issued;
 - (3) Number of RMB Shares offered by the Shareholders;
 - (4) Price of RMB Shares and method of pricing;
 - (5) Method of issuance;
 - (6) Target subscribers;
 - (7) Place of listing of RMB Shares;
 - (8) Method of underwriting;
 - (9) Solo Sponsor and lead underwriter;

- (10) RMB Shares cannot be moved outside of the PRC or to the Hong Kong Register;
- (11) Non-fungibility between the RMB Shares and the Hong Kong Shares;
- (12) Use of Proceeds; and
- (13) Valid period of the resolutions.

“**THAT** subject to obtaining the necessary Regulatory Approvals, the Board be and is hereby authorised and granted the Specific Mandate to allot, issue and deal with up to 1,555,867,058 RMB Shares as may be issued under the Proposed Issue of RMB Shares as further described in the Circular (including but not limited to the particulars as set out in the section headed “Resolution on the Proposed Issue of RMB Shares and the Specific Mandate” in the Circular), provided that the Specific Mandate shall be in addition to and shall not prejudice or revoke the existing general mandate granted to the Directors by the Shareholders at the annual general meeting of the Company held on 26 June 2020.”

- 2. To consider and approve the authorisation to the Board to deal with matters relating to the Proposed Issue of RMB Shares.
- 3. To consider and approve the plan for distribution of profits accumulated and uncovered loss bearing before the Proposed Issue of RMB Shares.
- 4. To consider and approve the price stabilisation plan of RMB Shares for three years after the Proposed Issue of RMB Shares.
- 5. To consider and approve the profit distribution plan for Shareholders for three years after the Proposed Issue of RMB Shares.
- 6. To consider and approve the use of proceeds from the Proposed Issue of RMB Shares.
- 7. To consider and approve the impact of dilution on immediate return by the Proposed Issue of RMB Shares and relevant recovery measures.
- 8. To consider and approve the undertakings and the corresponding binding measures in connection with the Proposed Issue of RMB Shares.
- 9. To consider and approve the adoption of policy governing the procedures for the holding of general meetings.
- 10. To consider and approve the adoption of policy governing the procedures for the holding of board meetings.
- 11. To consider and approve the authorisation to the Board to review and confirm related party transactions during the period from 1 January 2017 to 30 September 2020.

SPECIAL RESOLUTION

12. To consider and approve the amendments to the Articles of Association:

“**THAT** subject to and conditional upon the passing of ordinary resolution numbered “1” above:

- (1) the amendments to the Articles of Association as set forth in Appendix IV to the Circular be and are hereby approved;
- (2) the amended articles of association of the Company, which consolidates all of the proposed amendments referred to in sub-paragraph (1) above and all previous amendments made pursuant to resolutions passed by the shareholders of the Company at general meetings and initialed by the Chairman of the General Meeting for the purpose of identification be approved and adopted as the new articles of association of the Company in substitution for and to the exclusion of the existing articles of association of the Company with effect from the date of listing of the RMB Shares on the Sci-Tech Board; and
- (3) any one director of the Company be and is hereby authorised to do all such acts, deeds, and things and execute all documents as he or she considers necessary or desirable to give effect and implement the above amendments to the Articles of Association.”

By Order of the Board
China Evergrande New Energy Vehicle Group Limited
Shi Shouming
Chairman

Hong Kong, 26 September 2020

Notes:

- (i) A member of the Company entitled to attend and vote at the General 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 authorised in writing, or if the appointor is a corporation, either under its common seal, or under the hand of an officer or attorney duly authorised on that behalf, and must be deposited at the Company’s share registrar, Tricor Secretaries Limited at Level 54, Hopewell Centre, 183 Queen’s Road East, 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 General 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 are present at the General 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.
- (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 14 October 2020 (Wednesday)

Book closure: 15 October 2020 (Thursday) to 20 October 2020 (Tuesday)

Record date: 20 October 2020 (Tuesday)

During the above closure period, no transfer of Shares will be registered. In order to qualify for the right 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 Level 54, Hopewell Centre, 183 Queen's Road East, 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 General Meeting.
- (vi) 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 General Meeting. Where the Chairman 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.
- (vii) If Typhoon Signal No. 8 or above, or a "black" rainstorm warning is in effect any time after 9:00 a.m. and before the above General Meeting time, the meeting will be postponed. The Company will post an announcement on the website of the Hong Kong Stock Exchange (<http://www.hkexnews.hk>) and the Company's website (www.hengchiauto.com) to notify Shareholders of the date, time and place of the rescheduled meeting.

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