
THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

If you are in any doubt as to any aspect of this circular or as to the action to be taken, you should consult your licensed securities dealer, bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares in **China Evergrande New Energy Vehicle Group Limited**, you should at once hand this circular and the accompanying form of proxy to the purchaser or transferee or to the bank, the licensed securities dealer or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

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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)

**(1) REQUISITION FOR A GENERAL MEETING FOR APPOINTMENT AND
REMOVAL OF DIRECTORS
AND
(2) NOTICE OF GENERAL MEETING**

Capitalised terms used in this cover page shall have the same meanings as those defined in the section headed "Definitions" in this circular.

A notice convening the GM of the Company to be held at Room 2202, 22/F, YF Life Centre, 38 Gloucester Road, Wanchai, Hong Kong on Monday, 5 August 2024 at 3:00 p.m. is set out on pages GM-1 to GM-2 of this circular.

Whether or not you are able to attend the GM, you are requested to complete and return the accompanying form of proxy in accordance with the instructions printed on the form and return it to the Company's share registrar, Tricor Secretaries Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong as soon as possible, but in any event not less than 48 hours before the time of the GM or any adjournment of the same. Completion and return of the form of proxy will not preclude you from attending and voting in person at the GM or any adjournment of the same.

9 July 2024

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DEFINITIONS

In this circular, unless the context otherwise requires, the following expressions shall have the following meanings:

“AGM”	the annual general meeting of the Company held at Room 2202, 22/F, YF Life Centre, 38 Gloucester Road, Wanchai, Hong Kong on Friday, 28 June 2024 at 3:00 p.m.;
“Articles of Association”	the Articles of Association of the Company;
“associate(s)”	has the meaning ascribed to it under the Listing Rules;
“Board”	the board of Directors of the Company;
“Companies Ordinance”	the Companies Ordinance (Cap. 622 of the Laws of Hong Kong);
“Company”	China Evergrande New Energy Vehicle Group Limited, a company incorporated in Hong Kong with limited liability, the shares of which are listed on the Stock Exchange (stock code: 708);
“Director Nominees”	Mr. Clifford Wai Hong Choi, Mr. Vincent Gar-Gen Leung and Mr. Kenan Wang;
“Directors”	the directors of the Company;
“GM”	the general meeting of the Company to be convened and held for the purpose of considering and, if thought fit, approving the Proposed Appointment and the Proposed Removal;
“Group”	the Company and its subsidiaries;
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China;
“Latest Practicable Date”	8 July 2024, being the latest practicable date prior to the printing of this circular for ascertaining information contained in this circular;
“Listing Rules”	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited;
“Nomination Notice”	the nomination notice issued by the Requisitionist to the Company on 20 June 2024 in relation to, among other things, the Proposed Appointment;

DEFINITIONS

“Proposed Appointment”	the proposed appointment of (i) Mr. Clifford Wai Hong Choi as an executive Director; (ii) Mr. Vincent Gar-Gene Leung as an independent non-executive Director; and (iii) Mr. Kenan Wang as an independent non-executive Director;
“Proposed Removal”	the proposed removal of Mr. Liu Yongzhuo and Mr. Qin Liyong as executive Directors and any position they hold in the Company;
“Requisition Notice”	the requisition notice issued by the Requisitionist to the Company on 24 June 2024 in relation to, among other things, the Proposed Removal;
“Requisitionist”	Evergrande Health Industry Holdings Limited, a Shareholder controlled by the liquidators of China Evergrande Group (in liquidation);
“SFO”	the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong);
“Share(s)”	ordinary share(s) of the Company;
“Shareholder(s)”	shareholder(s) of the Company;
“Stock Exchange”	The Stock Exchange of Hong Kong Limited;
“subsidiary(ies)”	has the meaning ascribed to it under the Listing Rules; and
“%”	per cent.



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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)

Executive Directors

Mr. Siu Shawn (*Chairman*)
Mr. Liu Yongzhuo (*Vice Chairman*)
Mr. Qin Liyong

Registered Office

Room 2202, 22/F, YF Life Centre
38 Gloucester Road
Wanchai
Hong Kong

Independent non-executive Directors

Mr. Chau Shing Yim, David
Mr. Xie Wu

9 July 2024

To the Shareholders

Dear Sir or Madam,

**(1) REQUISITION FOR A GENERAL MEETING FOR APPOINTMENT AND
REMOVAL OF DIRECTORS;
AND
(2) NOTICE OF GENERAL MEETING**

INTRODUCTION

Reference is made to the announcement of the Company dated 27 June 2024.

The purpose of this circular is to provide you with (i) the information of the Proposed Appointment and the Proposed Removal, and (ii) the notice of the GM.

LETTER FROM THE BOARD

REQUISITION BY THE REQUISITIONIST

Requisition

On 20 June 2024, the Company received the Nomination Notice from the Requisitionist, a Shareholder controlled by the liquidators of China Evergrande Group (in liquidation) which held 6,219,500,000 Shares as at the date of the Nomination Notice (representing approximately 57.36% of the total issued Shares as at the date of the Latest Practicable Date). Pursuant to Article 78(2)(b) of the Articles of Association, the Requisitionist proposed ordinary resolutions at the AGM to appoint (i) Mr. Clifford Wai Hong Choi as an executive Director; (ii) Mr. Vincent Gar-Gene Leung as an independent non-executive Director; and (iii) Mr. Kenan Wang as an independent non-executive Director.

On 24 June 2024, the Company has received the Requisition Notice from the Requisitionist requesting the Board to call and hold a general meeting, in order to consider and, if thought fit, pass the ordinary resolutions in relation to (i) the Proposed Appointment, and (ii) the removal of Mr. Liu Yongzhuo and Mr. Qin Liyong as executive Directors and any position they hold in the Company with immediate effect.

Relevant Provisions of the Articles of Association and the Companies Ordinance

Pursuant to Article 48(3) of the Articles of Association, general meetings shall be convened by the Board on requisition from members, in accordance with the Companies Ordinance.

Pursuant to section 566(1) and (2) of the Companies Ordinance, Shareholder(s) representing at least 5% of the total voting rights of all the Shareholders having a right to vote at general meetings may request the Directors to call a general meeting of the Company, in which case the Directors are required to call a general meeting.

Pursuant to section 567(1) and (2) of the Companies Ordinance, Directors required under section 566 of the Companies Ordinance to call a general meeting must call a meeting within 21 days after the date on which they become subject to the requirement, and such meeting must be held on a date not more than 28 days after the date of the notice convening the meeting.

Pursuant to section 463(1) and (2) of the Companies Ordinance, on receipt of a notice of a resolution under section 462(4) of the Companies Ordinance to remove a director, the Company must forthwith send a copy the notice to the director concerned. The relevant director is entitled to be heard on the resolution at the meeting at which the resolution is voted on.

In accordance with the relevant provisions under the Articles of Association and the Companies Ordinance, the Board (i) has proceeded to duly convene the GM within 21 days from the date of receipt of the Requisition Notice, and (ii) will hold the GM not more than 28 days after the date of the notice convening the GM.

LETTER FROM THE BOARD

Reasons for the Proposed Appointment and the Proposed Removal

The Nomination Notice referred to the announcement of the Company dated 2 April 2024 in relation to the Company's non-compliance with Rule 3.10(1), Rule 3.21, Rule 3.25 and Rule 3.27A of the Listing Rules regarding the composition of the Board. The Requisitionist stated that given that the Company had not managed to identify any suitable candidate(s) to fill the casual vacancies of the position as an independent non-executive Director as of the date of the Nomination Notice, it is in the best interest of the Company and its Shareholders to take all necessary actions to appoint the Director Nominees to the Board.

The Requisition Notice did not set out any reasons and/or grounds for the Proposed Removal. Accordingly, the Board is not able to provide the Shareholders with any reasons and/or grounds in respect of the Proposed Removal.

Biographical Details of the Director Nominees provided by the Requisitionist

According to the information provided by the Requisitionist, the biographic details of the Director Nominees are set out in the Appendix to this circular. Shareholders should note that such biographical details have been reproduced from the Nomination Notice in English and are reproduced in Chinese in the Appendix to the Chinese version of this circular. The Chinese translation of the biographical details of Director Nominees are for reference only, and in case of any inconsistencies, the English version should prevail.

The Board has not verified the biographical details of the Director Nominees, and the Board is not in a position to comment on whether there is any matter regarding the Proposed Appointment that needs to be brought to the attention of the Shareholders pursuant to Rule 13.51(2) of the Listing Rules.

GM

The notice of GM is set out on pages GM-1 to GM-2 of this circular. Resolutions in respect of the Proposed Appointment and the Proposed Removal will be proposed at the GM. As at the Latest Practicable Date, to the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, no Shareholder is required to abstain from voting on any resolutions to be proposed at the GM.

A form of proxy for the GM is enclosed with this circular. Whether or not you intend to attend the GM in person, you are requested to complete and return the accompanying form of proxy in accordance with the instructions printed on the form and return it to the Company's Share Registrar, Tricor Secretaries Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong as soon as possible but in any event not less than 48 hours before the time of the GM or adjournment of the same. Completion and return of the form of proxy will not preclude you from attending and voting in person at the GM or adjournment of the same. In accordance with Rule 13.39(4) of the Listing Rules, all votes of the Shareholders to be taken at the GM shall be conducted by way of poll.

LETTER FROM THE BOARD

RECOMMENDATIONS

The Directors express no opinion on how the Shareholders should vote on the ordinary resolutions in relation to the Proposed Appointment and the Proposed Removal to be proposed at the GM.

GENERAL

Your attention is also drawn to the additional information set out in the Appendix to this circular.

RESPONSIBILITY STATEMENT

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

Yours faithfully,

By Order of the Board

China Evergrande New Energy Vehicle Group Limited

Siu Shawn

Chairman

Shareholders should note that such biographical details have been reproduced from the Nomination Notice. The Board has not verified the biographical details of the Director Nominees, and the Board is not in a position to comment on whether there is any matter regarding the Proposed Appointment that needs to be brought to the attention of the Shareholders pursuant to Rule 13.51(2) of the Listing Rules.

Mr. Choi Wai Hong Clifford (蔡偉康)

Mr. Choi, aged 66, obtained a degree of Bachelor of Arts in Economic and Social Studies from The Victoria University of Manchester, United Kingdom (currently known as The University of Manchester) in 1982. Mr. Choi is a member of (i) The Hong Kong Institute of Certified Public Accountants; (ii) The Institute of Chartered Accountants in England and Wales; (iii) The Association of Chartered Certified Accountants; and (iv) The Taxation Institute of Hong Kong. Mr. Choi currently holds the Hong Kong Institute of Certified Public Accountants Practising Certificate.

Mr. Choi joined Price Waterhouse (currently known as PricewaterhouseCoopers) in Hong Kong in January 1983 and departed in July 1992 with his last position as manager. He was subsequently a general manager in DCH MSC (China) Limited, NHK Distribution Company Limited and Porsche Centre Hangzhou from July 1992 to June 1999, July 1999 to December 2003 and January 2004 to August 2012, respectively. He then joined Princess Yacht Southern China Limited as a chief executive officer from September 2012 to November 2012 and later on as a director in the NHK Yacht Services division of NHK Distribution Company Limited from December 2012 to August 2017. Mr. Choi then joined Beijing Glory Star Centre Automotive Sales and Service Company Limited (北京極光星徽汽車銷售服務有限公司) as its general manager from September 2017 to January 2018. He was an executive director of Arta TechFin Corporation Limited (formerly known as Freeman FinTech Corporation Limited) (“**Freeman FinTech**”) (listed on the Stock Exchange, stock code: 279) from November 2020 to October 2021, and an independent non-executive director of South Shore Holdings Limited (In Liquidation) (“**South Shore**”) (delisted from the Stock Exchange in February 2023, stock code: 577) from May 2021 to June 2023, a non-executive director of Silk Road Logistics Holdings Limited (delisted from the Stock Exchange in April 2024, stock code: 988) from June 2021 to December 2021, an independent non-executive director of DreamEast Group Limited (listed on the Stock Exchange, stock code: 593) from December 2021 to January 2024, and an independent non-executive director of EcoGreen International Group Limited (listed on the Stock Exchange, stock code: 2341) from November 2022 to January 2024. Mr. Choi is currently a non-executive director of Xinming China Holdings Limited (listed on the Stock Exchange, stock code: 2699), and a non-executive director of C&D Newin Paper & Pulp Corporation Limited (formerly known as Samson Paper Holdings Limited) (listed on the Stock Exchange, stock code: 731). Mr. Choi is currently an independent non-executive director of Jiayuan International Group Limited (listed on the Stock Exchange, stock code: 2768).

Mr. Choi confirms that he was appointed as executive director of Freeman FinTech and independent non-executive director of South Shore to assist on the implementation of the restructuring plan with an aim to turnaround the companies from the distressed position, and was

appointed as executive director of Freeman FinTech only after the appointment of provisional liquidators. Mr. Choi informed the Company that there was no wrongful act or mismanagement on his part leading to the provisional liquidation or liquidation of these companies.

As at the date of the Nomination Notice, Mr. Choi does not have any interests in the shares or underlying shares of the Company within the meaning of Part XV of the SFO. Save as disclosed above, Mr. Choi (i) did not hold any directorship in other listed companies in Hong Kong or overseas in the past three years; (ii) does not hold any other positions within the Company and other members of the Group; (iii) does not have any relationship with any directors, senior management, or substantial or controlling shareholders of the Company.

Save as disclosed above, Mr. Choi confirmed that there is no other information in respect of his proposed appointment as an executive director which needs to be brought to the attention of the Shareholders or required to be disclosed pursuant to the requirements of Rule 13.51(2)(h) to (v) of the Listing Rules.

Leung Gar-gene Vincent (梁家進)

Mr. Leung, aged 38, is an experienced finance and accounting professional. He is currently a director of Gemcoast Limited, a private company in Hong Kong principally engaged in providing financial consultancy services to its clients. He is a member of Chartered Accountants in Australia and New Zealand and is a member of its Hong Kong Council. He is also a licensed person to carry on Type 9 (asset management) regulated activity under the SFO since July 2019.

Since March 2023, Mr. Leung has been and continuous to serve as an independent non-executive director of GBA Holdings Limited (a company listed on the Stock Exchange, with stock code 261). Since November 2017, Mr. Leung has been and continues to serve as an independent non-executive director of Prosperous Printing Company Limited (a company listed on the Stock Exchange, with stock code 8385). Previously, Mr. Leung was an independent non-executive director of Samson Paper Holdings Limited (a company listed on the Stock Exchange, with stock code 731) from July 2020 to January 2022.

As at the date of the Nomination Notice, Mr. Leung does not have any interests in the shares or underlying shares of the Company within the meaning of Part XV of the SFO. Save as disclosed above, Mr. Leung (i) did not hold any directorship in other listed companies in Hong Kong or overseas in the past three years; (ii) does not hold any other positions within the Company and other members of the Group; (iii) does not have any relationship with any directors, senior management, or substantial or controlling shareholders of the Company.

Mr. Leung has confirmed his independence in accordance with Rule 3.13 of the Listing Rules.

Save as disclosed above, Mr. Leung confirmed that there is no other information in respect of his proposed appointment as an independent non-executive director which needs to be brought to the attention of the Shareholders or required to be disclosed pursuant to the requirements of Rule 13.51(2)(h) to (v) of the Listing Rules.

Kenan Wang (王克楠)

Mr. Wang, aged 48, is a practicing lawyer in the People's Republic of China and he obtained a bachelor degree of economic law from Beijing Institute of Technology (北京理工大學) in 1999, and a master of laws degree from the Graduate School of China University of Political Science and Law (中國政法大學研究生院) in 2002.

Mr. Wang has nearly twenty years of experience working in financial and investment management institutions mainly engaged in troubled debt investment, financial institution restructuring and mergers and acquisitions, and special opportunities investment. Mr. Wang joined China Cinda Asset Management Co., Ltd. (中國信達資產管理股份有限公司) and took various roles including business manager of the legal affairs department, business manager, manager and senior deputy manager of the market development department, senior deputy manager of the investment and financing management department, senior deputy manager, senior manager and assistant general manager of the investment and financing business department, from 2002 to 2014. He later joined China Cinda (Hong Kong) Holdings Co., Ltd (中國信達(香港)控股有限公司) as assistant to the general manager and deputy general manager from 2014 to 2017. Since 2017, Mr. Wang served as and is currently the Managing Director of the Direct Investment Department of CITIC Capital Holdings Limited (中信資本控股有限公司).

Mr. Wang was a director at Bank of Xi'an Co., Ltd. (西安銀行股份有限公司) (a company listed on the Shanghai Stock Exchange with stock code 600928) from 2010 to 2017, a director of China Agricultural Industry Development Fund Co., Ltd. (中國農業產業發展基金有限公司) from 2012 to 2015 and a director of China Cinda (HK) Asset Management Co., Limited (中國信達(香港)資產管理公司) from 2014 to 2017.

As at the date of the Nomination Notice, Mr. Wang does not have any interests in the shares or underlying shares of the Company within the meaning of Part XV of the SFO. Save as disclosed above, Mr. Wang (i) did not hold any directorship in other listed companies in Hong Kong or overseas in the past three years; (ii) does not hold any other positions within the Company and other members of the Group; (iii) does not have any relationship with any directors, senior management, or substantial or controlling shareholders of the Company.

Mr. Wang has confirmed his independence in accordance with Rule 3.13 of the Listing Rules.

Save as disclosed above, Mr. Wang confirmed that there is no other information in respect of his proposed appointment as an independent non-executive director which needs to be brought to the attention of the Shareholders or required to be disclosed pursuant to the requirements of Rule 13.51(2)(h) to (v) of the Listing Rules.

NOTICE OF GENERAL MEETING



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 “**GM**”) of China Evergrande New Energy Vehicle Group Limited (the “**Company**”) will be held at Room 2202, 22/F, YF Life Centre, 38 Gloucester Road, Wanchai, Hong Kong on Monday, 5 August 2024 at 3:00 p.m. for the purpose of considering and, if thought fit, passing with or without modification, the following resolutions as ordinary resolutions:

ORDINARY RESOLUTIONS

1. “To appoint Mr. Choi Wai Hong Clifford as an executive director of the Company (“**Director**”) with immediate effect upon passing of this resolution, and to authorize the Board of Directors of the Company (“**Board**”) to fix the Director’s remuneration.”
2. “To appoint Mr. Vincent Gar-Gene Leung as an independent non-executive Director with immediate effect upon passing of this resolution, and to authorize the Board to fix the Director’s remuneration.”
3. “To appoint Mr. Kenan Wang as an independent non-executive Director with immediate effect upon passing of this resolution, and to authorize the Board to fix the Director’s remuneration.”
4. “To remove Mr. Liu Yongzhuo as an executive Director and any position he holds with the Company with immediate effect upon the passing of this resolution.”
5. “To remove Mr. Qin Liyong as an executive Director and any position he holds with the Company with immediate effect upon the passing of this resolution.”

By Order of the Board

China Evergrande New Energy Vehicle Group Limited

Siu Shawn

Chairman

Hong Kong, 9 July 2024

NOTICE OF GENERAL MEETING

Registered office:

Room 2202, 22/F, YF Life Centre
38 Gloucester Road
Wanchai
Hong Kong

Notes:

- (i) A member of the Company entitled to attend and vote at the GM 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 authorized in writing, or if the appointor is a corporation, either under its common seal, or under the hand of an officer or attorney duly authorized on its behalf, and must be deposited at the Company's share registrar, Tricor Secretaries Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, 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 GM 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 GM, 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 30 July 2024 (Tuesday)

Book closure: 31 July 2024 (Wednesday) to 5 August 2024 (Monday)

Record date: 5 August 2024 (Monday)

During the above closure period, no transfer of shares will be registered. In order for a shareholder of the Company to be eligible 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 17/F, Far East Finance Centre, 16 Harcourt Road, 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 GM.
- (vi) Pursuant to Rule 13.39(4) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong, all resolutions set out in this notice will be decided by poll at the GM. Where the chairman of the GM 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 1: 00 p.m. and before the above meeting time, the GM will be postponed. The Company will post an announcement on the website of the Stock Exchange (www.hkexnews.hk) and the Company's website (www.irasia.com/listco/hk/evergrandevehicle/) to notify shareholders of the date, time and place of the rescheduled meeting.

As at the date of this notice, 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 and Mr. XIE Wu.