

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



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)

**VOLUNTARY ANNOUNCEMENT
BUSINESS UPDATE — ESTABLISHMENT OF A JOINT VENTURE**

The Board of the Company is pleased to announce that, on 15 March 2021, the Company entered into an agreement with Beijing Tinnove Technology Co., Ltd.[#] (北京梧桐車聯科技有限責任公司), a company under Tencent Holdings Limited, pursuant to which the parties agreed to establish a joint venture with a 60%: 40% capital contribution to jointly develop industry-leading smart vehicle operating system with proprietary intellectual property rights. Both parties are expected to give a full play of their respective capabilities in new energy vehicle research and development, manufacturing, artificial intelligence, big data, cloud computation, commuting and other fields, together aiming to create a world-leading smart vehicle ecosystem.

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

Hong Kong, 15 March 2021

As at the date of this announcement, the executive Directors of the Company are Mr. SIU Shawn, 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.

[#] *for identification purposes only.*