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**潤東汽車**

**China Rundong Auto Group Limited**

**中國潤東汽車集團有限公司**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock code: 1365)**

**RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR  
AND  
CHANGE IN COMPOSITION OF BOARD COMMITTEES**

**RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR**

The board of directors (the “**Board**”) of China Rundong Auto Group Limited (the “**Company**”) announces that Mr. Lee Conway Kong Wai has tendered his resignation as an independent non-executive director of the Company with effect from 18 December 2020 in order to dedicate more time to his other businesses.

Mr. Lee Conway Kong Wai has confirmed that he has no disagreement with the Board and there is no other matter relating to his resignation that needs to be brought to the attention of the shareholders of the Company or The Stock Exchange of Hong Kong Limited.

The Board would like to take this opportunity to express its sincere gratitude to Mr. Lee Conway Kong Wai for his valuable contributions towards the Company during his tenure.

**CHANGE IN COMPOSITION OF BOARD COMMITTEES**

Following the resignation of Mr. Lee Conway Kong Wai, he also ceased to be the chairman of the audit committee (the “**Audit Committee**”) and the risk management committee (the “**Risk Management Committee**”) of the Company, with effect from 18 December 2020. The Board also

announces that Mr. Chow Ming Sang, an independent non-executive Director, has been appointed as the chairman of the Audit Committee and the Risk Management Committee, with effect from 18 December 2020.

By order of the Board  
**China Rundong Auto Group Limited**  
**Yang Peng**  
*Chairman*

Shanghai, the People's Republic of China, 18 December 2020

*As at the date of this announcement, the executive Directors of the Company are Mr. Yang Peng and Mr. Pei Yuanhe; and the independent non-executive Directors are Mr. Mei Jianping, Mr. Xiao Zhengsan, Mr. Li Xin and Mr. Chow Ming Sang.*