



Member Notice - Notification of Change in Auditors

April 4, 2022

Cenntro Electric Group Limited ACN 619 054 938 (the Company)

This is a regulatory notice of disclosure due to a change in auditors. This notice is required by the Australian Securities and Investments Commission (**ASIC**) in accordance with the *Corporations Act 2001* (Cth) (**Corporations Act**). There are no material concerns or disagreements between the Company and the outgoing auditor or an inability to complete the audit for the period ended December 31, 2021.

To conform with the disclosure requirements required by ASIC under Regulatory Guide 26, the following information is provided:

1. Details of outgoing auditor:

BDO Audit Pty Ltd, Level 11, 1 Margaret Street, SYDNEY NSW 2000

2. Details of the proposed incoming auditor:

Wis Audit Pty Ltd, Suite 3, Level 12, 50 Margaret Street, Sydney, NSW, 2000

3. Reason for the change in auditor:

On December 30, 2021, the Company completed its previously announced acquisition of Cenntro Automotive Group (**Cenntro**). The acquisition was accounted for as a reverse recapitalization under applicable accounting rules, with Cenntro treated as the accounting acquirer. As a result, the financial statements of Cenntro became the financial statements of the Company going forward. The outgoing auditor made application to ASIC to resign as the Company's auditor. Notice is hereby given that ASIC has, under s329(5) of the Corporations Act, consented to the resignation of the outgoing auditor by way of correspondence dated 1 April 2022.

Peter Z. Wang – Managing Director and Chief Executive Officer – 4 April 2022

About Cenntro Electric Group

Cenntro Electric Group (or "Cenntro") (NASDAQ: CENN) is a leading designer and manufacturer of electric light and medium-duty commercial vehicles. Cenntro's purpose-built ECVs are designed to serve a variety of organizations in support of city services, last-mile delivery and other commercial applications. Cenntro plans to lead the transformation in the automotive industry through scalable, decentralized production, and smart driving solutions empowered by the Cenntro iChassis. As of November 30, 2021, Cenntro's first ECV model Metro® has been sold or put into service more than 3,600 units in over 16 countries across North America, Europe and Asia. For more information, please visit Cenntro's website at: www.cenntroauto.com.