

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

FORM 8-K

CURRENT REPORT
Pursuant to Section 13 or 15(d)
of The Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): May 17, 2023

Cenntro Electric Group Limited

(Exact Name of Registrant as Specified in Charters)

Australia	001-38544	N/A
(State or Other Jurisdiction of Incorporation)	(Commission File Number)	(IRS. Employer Identification No.)

501 Okerson Road, Freehold, New Jersey 07728

(Address of Principal Executive Offices, and Zip Code)

(732) 820-6757

Registrant's Telephone Number, Including Area Code

N/A

(Former name or former address, if changed since last report)

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol(s)	Name of exchange on which registered
Ordinary Shares	CENN	The Nasdaq Capital Market

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Item 3.01 Notice of Delisting or Failure to Satisfy a Continued Listing Rule or Standard; Transfer of Listing.

On May 17, 2023, Cenntro Electric Group Limited ACN 619 054 938 (the “Company”) received a letter from the Listing Qualifications Department of the Nasdaq Stock Market (“Nasdaq”) regarding the Company’s failure to comply with Nasdaq Continued Listing Rule (the “Rule”) 5250(c)(1), because the Company did not timely file its quarterly report on Form 10-Q for the quarter ended March 31, 2023, with the United States Securities and Exchange Commission (the “SEC”). As previously reported, the Company also received a letter from Nasdaq on April 25, 2023 (the “Original Notice”) regarding the Company’s failure to comply with the Rule, because the Company did not timely file its annual report on Form 10-K for the year ended December 31, 2022 with the SEC. The Rule requires listed companies to timely file all required periodic financial reports with the SEC.

Under Nasdaq rules, the Company has 60 calendar days from receipt of the Original Notice (April 25, 2023) or until June 23, 2023, to submit a plan to regain compliance with the Rule. If Nasdaq accepts the Company’s plan, then Nasdaq may grant an exception of up to 180 calendar days from the due date of the Form 10-K (April 17, 2023), or until October 16, 2023, to file both the Form 10-K and Form 10-Q to regain compliance. However, there can be no assurance that Nasdaq will accept the Company’s plan to regain compliance or that the Company will be able to regain compliance within any extension period granted by Nasdaq. If Nasdaq does not accept the Company’s plan, then the Company will have the opportunity to appeal that decision to a Nasdaq hearings panel.

The letter has no immediate impact on the listing of the Company’s ordinary shares, which will continue to be listed and traded on The Nasdaq Capital Market, subject to the Company’s compliance with the other listing requirements of The Nasdaq Capital Market. Although the Company will use all reasonable efforts to achieve compliance with the Rule, there can be no assurance that the Company will be able to regain compliance with that Rule or will otherwise be in compliance with other Nasdaq listing criteria.

A copy of the press release covering the Nasdaq non-compliance notice is attached hereto as Exhibit 99.1.

Item 9.01 Exhibits.

Exhibit

No.	Description
99.1	Press Release regarding Nasdaq Non-Compliance Notice dated May 19, 2023
104	Cover page of this Current Report on Form 8-K formatted in Inline XBRL

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Dated: May 19, 2023

Cenntro Electric Group Limited

By: /s/ Peter Wang

Name: Peter Wang

Title: Chief Executive Officer



Cenntro Announces Receipt of Nasdaq Noncompliance Notice Regarding Late Filing of Quarterly Report on Form 10-Q

Freehold, NJ – May 19, 2023 – Cenntro Electric Group Limited (NASDAQ: CENN) ("Cenntro" or "the Company"), a leading EV technology company with advanced, market-validated electric commercial vehicles, announced today that it received a written notice (the "Notice") from The Nasdaq Stock Market LLC ("Nasdaq") that the Company has remained noncompliant with Nasdaq Listing Rule 5250(c)(1) (the "Rule") as a result of its failure to file both its annual report on Form 10-K for the year ended December 31, 2022 (the "2022 Form 10-K"), and quarterly report for the fiscal quarter ended March 31, 2023 (the "Q1 Form 10-Q") with the Securities and Exchange Commission (the "SEC") by the required due dates.

This Notice has no immediate effect on the listing of the Company's shares on Nasdaq.

The Notice regarding the Company's Q1 Form 10-Q was supplemental to the written notice received from Nasdaq on April 25, 2023 (the "Original Notice"). Under Nasdaq Rules, the Company has 60 calendar days from receipt of the Original Notice to submit a plan to regain compliance with the Rule. If Nasdaq accepts the Company's plan, Nasdaq may grant an exception of up to 180 calendar days from the due date of the 2022 Form 10-K and Q1 Form 10-Q or until October 16, 2023, to regain compliance. The Company is currently engaged with its new auditor to formulate a plan and the related audit work to regain compliance with the rule. If the Company remains noncompliant with the Rule at the end of the 180-day extension period, the Company's shares of common stock will be subject to delisting from Nasdaq.

About Cenntro Electric Group

Cenntro Electric Group Ltd. (or "Cenntro") (NASDAQ: CENN) is a leading designer and manufacturer of electric 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. For more information, please visit Cenntro's website at: www.cenntroauto.com.

Forward-Looking Statements

This communication contains "forward-looking statements" within the meaning of the safe harbor provisions of the U.S. Private Securities Litigation Reform Act of 1995. Forward-looking statements include all statements that are not historical facts. Such statements may be, but need not be, identified by words such as "may," "believe," "anticipate," "could," "should," "intend," "plan," "will," "aim(s)," "can," "would," "expect(s)," "estimate(s)," "project(s)," "forecast(s)," "positioned," "approximately," "potential," "goal," "strategy," "outlook" and similar expressions. Examples of forward-looking statements include, among other things, statements regarding assembly and distribution capabilities, decentralized production, and fully digitalized autonomous driving solutions. All such forward-looking statements are based on management's current beliefs, expectations, and assumptions, and are subject to risks, uncertainties and other factors that could cause actual results to differ materially from the results expressed or implied in this communication. For additional risks and uncertainties that could impact Cenntro's forward-looking statements, please see disclosures contained in Cenntro's public filings with the Securities and Exchange Commission (the "SEC"), including the "Risk Factors" in Cenntro's Annual Report on Form 20-F/A filed with the SEC on August 5, 2022 and which may be viewed at www.sec.gov.

Contacts

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