

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

As reported by Cenntro Electric Group Limited ACN 619 054 938 (the "Company") in its Form 6-K filed with the Securities and Exchange Commission (the "SEC") on December 28, 2022, the Company received written notice from the Listing Qualifications Department of the Nasdaq Stock Market, LLC ("Nasdaq") on December 22, 2022, notifying the Company that, based on the closing bid price of the Company's Ordinary Shares, without par value (the "Ordinary Shares"), for the previous 30 consecutive trading days, the Company no longer complied with the minimum bid price requirement under Nasdaq Listing Rule 5450(a)(1) for continued listing on the Nasdaq Capital Market (the "Minimum Bid Price Requirement"). The Company was provided 180 days, or until June 20, 2023, to regain compliance.

On June 21, 2023, the Company received written notice (the "Notice") from Nasdaq notifying the Company that the Ordinary Shares had not regained compliance with the Minimum Bid Price Requirement. Pursuant to Nasdaq Listing Rule 5810(c)(3)(A), the Company is eligible for an additional 180 calendar day period from the date of the receipt of the Notice or until December 18, 2023, to regain compliance with the Minimum Bid Price Requirement.

If at any time before December 18, 2023, the bid price of the Company's Ordinary Shares closes at \$1.00 per share or more for a minimum of ten consecutive business days, Nasdaq will provide the Company with a written confirmation of compliance with the Minimum Bid Price Requirement and the matter will be closed. However, there can be no assurance that the Company will be able to regain compliance within the extension period granted by Nasdaq. If compliance with the Minimum Bid Price Requirement cannot be demonstrated by December 18, 2023, Nasdaq will provide written notification that the Company's securities will be delisted, and the Company will have the opportunity to appeal that decision to a Nasdaq hearings panel.

The Notice 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 Minimum Bid Price Requirement, there can be no assurance that the Company will be able to regain compliance with the Minimum Bid Price Requirement 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 June 22, 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: June 22, 2023

Cenntro Electric Group Limited

By: /s/ Peter Wang

Name: Peter Wang

Title: Chief Executive Officer



Cenntro Announces Receipt of Extension to Regain Compliance with Nasdaq Minimum Bid Price Rule

Freehold, NJ – June 22, 2023 – Cenntro Electric Group Limited (NASDAQ: CENN) (“Cenntro” or “the Company”), a leading electric vehicle 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”) granting the Company a 180-day extension, or until December 18, 2023, to regain compliance with Nasdaq’s \$1.00 minimum bid price requirement as set forth in Nasdaq Listing Rule 5550(a)(2) (the “Rule”).

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

On December 22, 2022, Nasdaq notified the Company via notification letter that its ordinary shares had failed to comply with the Rule over the previous 30 consecutive business days. The notification letter stated the Company would be afforded 180 calendar days from the date of the notification letter, or until June 20, 2023, to regain compliance with the Rule. The notification letter provided that if the Company did not regain compliance by June 20, 2023, the Company may be eligible for an additional 180 calendar day compliance period after June 20, 2023.

On June 20, 2023, the Company submitted to Nasdaq a request for an extension to comply with the Rule and its compliance plan. On June 21, 2023, Nasdaq provided the Notice stating it had determined that the Company was eligible under Nasdaq Listing Rule 5810(c)(3)(A) for an additional 180 calendar day period to regain compliance and confirmed the 180 day extension.

In order to regain compliance with the Rule, the Company is required to maintain a closing bid price of at least \$1.00 or more for a minimum of 10 consecutive business days at any time during the 180-day extension, or until December 18, 2023.

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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