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

FORM 6-K

REPORT OF FOREIGN PRIVATE ISSUER
PURSUANT TO RULE 13a-16 OR 15d-16 UNDER THE
SECURITIES EXCHANGE ACT OF 1934

For the month of: January 2022

Commission File Number: 001-38544

**CENNTRO ELECTRIC GROUP LIMITED (F/K/A
NAKED BRAND GROUP LIMITED)**

(Translation of registrant's name into English)

501 Okerson Road, Freehold, New Jersey 07728

(Address of Principal Executive Offices)

Indicate by check mark whether the registrant files or will file annual reports under cover Form 20-F or Form 40-F. Form 20-F
Form 40-F

Indicate by check mark if the registrant is submitting the Form 6-K in paper as permitted by Regulation S-T Rule 101(b)(1):

Indicate by check mark if the registrant is submitting the Form 6-K in paper as permitted by Regulation S-T Rule 101(b)(7):

Other Events

On December 31, 2021, Cenntro Electric Group Limited ACN 619 054 938 (formerly known as Naked Brand Group Limited) (the “Company”) (NASDAQ: NAKD) issued a press release announcing the closing of its previously announced acquisition (the “Transaction”) of the outstanding capital stock of three entities comprising Cenntro Automotive Group (“Cenntro”), a commercial EV technology company with advanced, market-validated electric commercial vehicles. In addition, the Company announced the change of its name from Naked Brand Group Limited to Cenntro Electric Group Limited.

In connection with the closing of the Transaction, the Company sold its Frederick’s of Hollywood online business. The Company currently has in excess of US\$250 million in cash and less than US\$10 million in liabilities. The management team of Cenntro’s former parent company, Cenntro Automotive Group Limited, including Chairman and Chief Executive Officer Peter Wang, will lead the Company going forward.

In the coming days, the Company expects to issue an additional Report of Foreign Private Issuer on Form 6-K with supplementary information regarding the Transaction, the Company and related matters.

The information contained in this Form 6-K shall be incorporated by reference in the Company’s registration statements on Form F-3 and F-1 (File Nos. 333-226192, 333-230757, 333-232229, 333-235801, 333-243751, 333-249490, 333-249547, 333-254245 and 333-256258) and the prospectuses included therein.

Exhibits

<u>Exhibit No.</u>	<u>Description</u>
99.1	Press release.

SIGNATURE

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: January 3, 2022

CENNTRO ELECTRIC GROUP LIMITED
(F/K/A NAKED BRAND GROUP LIMITED)

By: /s/ Peter Z. Wang
Name: Peter Z. Wang
Title: Chief Executive Officer



**Naked Brand Group Completes Acquisition of
Cenntro Automotive Group**

With over US\$250 million in cash, the Company is strategically positioned and well capitalized to accelerate sales and scale production

Cenntro reaffirms its 2022 delivery guidance to deliver a minimum of at least 20,000 vehicles

The combined company will be led by Peter Wang, Cenntro's Chairman and Chief Executive Officer, and the rest of Cenntro's current executive team

SYDNEY, AUSTRALIA and FREEHOLD, NJ -- December 31, 2021 -- Naked Brand Group Limited (NASDAQ:NAKD) ("Naked" or the "Company") and privately-held Cenntro Automotive Group Limited ("CAG"), have announced that they have completed the previously announced acquisition of the outstanding capital stock of three entities comprising Cenntro Automotive Group ("Cenntro"), which acquisition was approved by Naked shareholders at an Extraordinary General Meeting on December 21, 2021 and Nasdaq's Listing Qualifications Department on December 30, 2021. In connection with the completion of the acquisition, the Company changed its name to "Cenntro Electric Group Limited."

CAG's management team, including Chairman and Chief Executive Officer Peter Wang, will lead the combined company. Naked's former Chairman and Chief Executive Officer Justin Davis-Rice and Non-Executive Director Simon Tripp will remain on the board of the combined company. In connection with the closing, the Company has divested its FOH Online business.

As of the close of the transaction, the combined company has in excess of US\$250 million in cash to fund organic growth, through capacity expansion and to provide the working capital to support a substantial backlog, and less than US\$10 million in liabilities.

"We believe that today's milestone combined with our unique commercial EV technology will help us accelerate the delivery of our commercial electric vehicles and take a significant share of the approximately \$2.1 billion EV sales forecast by 2023," said Peter Wang, Chairman and Chief Executive Officer of the Company. "Since 2013, Cenntro has produced and delivered over 3,600 commercial electric vehicles. We expect significant growth over the next five years. Today's transaction provides us with the working capital necessary to support our substantial backlog and to finance our plans to scale production in 2022 through new facilities in Jacksonville, Florida and Dusseldorf, Germany. We expect our recently announced U.S. based 100,000 square-foot full-capacity assembly facility in Jacksonville, Florida to provide a strong foundation for our long-term growth.

"Not only do we design and produce unique commercial EV technology, but Cenntro has proven that it has been able to produce and deliver a growing number of commercial electric vehicles that are being used by leading consumer companies. In December 2021, we produced over 600 of our newly launched Logistar™ 200 model, or LS200, a light urban delivery vehicle purpose-built to navigate European streets, our highest volume in a single month to date.

"With our IP and the ability to design and produce innovative electric vehicles that address the needs of growing market demand, we are well positioned to scale our decentralized production model, which we expect will allow us to grow production at a lower average cost than other EV companies. The board of CAG would like to thank the team at Naked and its group of investors for the successful completion of the transaction."

Justin Davis-Rice added, “We congratulate the team at Cenntro on today’s accomplishment and look forward to the Company’s continued evolution as one of the most successful commercial EV players in the market. We are confident the Company will provide shareholders with a unique investment opportunity that supports global vehicle electrification and sustainability that we believe will deliver long-term value. I look forward to collaborating with the Company as it strategically positions itself to achieve its growth objectives.”

Transaction Overview

The shareholders of Naked immediately after the conclusion of the Transaction own approximately 31.85% of the combined company, and CAG and its equity stakeholders own approximately 68.15%, on a fully diluted basis.

About Naked Brand Group Limited

Naked Brand Group Limited (NASDAQ: NAKD), prior to the consummation of the transaction, was a leading e-commerce business in intimate apparel and was the exclusive seller and marketer of renowned intimate apparel brand Fredericks of Hollywood via its online store www.fredericks.com. For more information about the company, please visit www.nakedbrands.com.

About Cenntro Automotive Group:

Cenntro, which has now been acquired by the Company, is a commercial EV technology company with advanced, market-validated electric commercial vehicles. Cenntro plans to lead transformation in the auto industry through scalable, decentralized production and fully digitalized autonomous driving solutions used in connection with the Cenntro iChassis. Cenntro has sold and delivered 3,600 commercial EV in more than 16 countries as of November 2021. For more information about the company, please visit 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,” “pro forma,” “strategy,” “outlook” and similar expressions. Examples of forward-looking statements include, among other things, statements regarding the deployment of capital and future acquisitions. 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. Among the key factors that could cause actual results to differ materially from those expressed or implied in the forward-looking statements are the following: our ability to realize the expected benefits of the transaction; and other risks and uncertainties set forth under “Risk Factors” in our Annual Report on Form 20-F for the fiscal year ended January 31, 2021 and in our other filings with the Securities and Exchange Commission, including the risks and uncertainties relating to Cenntro set forth in the Report of Foreign Private Issuer on Form 6-K filed with the Securities Exchange Commission on November 8, 2021. We are under no obligation to, and expressly disclaim any obligation to, update or alter our forward-looking statements, whether as a result of new information, future events, changes in assumptions or otherwise, except as required by law.

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