



开心汽车  
KAIXIN AUTO

## Kaixin Holdings Announces Receipt of Nasdaq Letter Regarding Second Minimum Bid Price Compliance Period

July 31, 2024

BEIJING, July 31, 2024 (GLOBE NEWSWIRE) -- Kaixin Holdings ("Kaixin" or the "Company") (NASDAQ: KXIN) today announced the receipt of a notification letter (the "Nasdaq Letter") dated July 31, 2024 from the Listing Qualifications department of the Nasdaq Stock Market ("Nasdaq"), notifying Kaixin that, as of July 30, 2024, the Company's listed security has not regained compliance with the requirement of maintaining a minimum bid price of \$1 per share pursuant to Nasdaq Rule 5550(a)(2). However, the Nasdaq Staff has determined that the Company is eligible for an additional 180 calendar day period, or until January 27, 2025, to regain compliance pursuant to Nasdaq Rule 5810(c)(3)(A).

If at any time during this additional time period the closing bid price of the Company's security is at least \$1 per share for a minimum of 10 consecutive business days, the Nasdaq will provide written confirmation of compliance and this matter will be closed. If compliance cannot be demonstrated by January 27, 2025, the Staff will provide written notification that the Company's securities will be delisted. At that time, the Company may appeal the Staff's determination to a Hearings Panel.

### About Kaixin Holdings

Kaixin Holdings is a leading new energy vehicle manufacturer in China, equipped with professional teams with rich experience in R&D, production, marketing, and production facilities with the capacity for stamping, welding, painting, and assembly operations. Kaixin produces multiple electric passenger and logistics vehicle models. The Company is committed to building up a competitive international market position that integrates online and offline presence and diversified business operations. Leveraging the expertise of its professional teams and driven by the inspiration for innovation and sustainability, Kaixin aims to contribute to achieving the goals of "peak carbon emissions and carbon neutrality".

### Safe Harbor Statement

This announcement may contain forward-looking statements. These statements are made under the "safe harbor" provisions of the U.S. Private Securities Litigation Reform Act of 1995. These forward-looking statements can be identified by terminology such as "will," "expects," "anticipates," "future," "intends," "plans," "believes," "estimates" or other similar expressions. Statements that are not historical facts, including statements about Kaixin's beliefs and expectations, are forward-looking statements. Forward-looking statements involve inherent risks and uncertainties. A number of factors could cause actual results to differ materially from those contained in any forward-looking statement, including but not limited to the following: our goals and strategies; our future business development, financial condition and results of operations; our expectations regarding demand for and market acceptance of our services; our expectations regarding the retention and strengthening of our relationships with auto dealerships; our plans to enhance user experience, infrastructure and service offerings; competition in our industry in China; and relevant government policies and regulations relating to our industry. Further information regarding these and other risks is included in our other documents filed with the SEC. All information provided in this announcement and in the attachments is as of the date of this announcement, and Kaixin does not undertake any obligation to update any forward-looking statement, except as required under applicable law.

For more information, please contact:

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