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CIMC VEHICLES
CIMC Vehicles (Group) Co., Ltd.
中集車輛(集團)股份有限公司
(A joint stock company incorporated in the People's Republic of China with limited liability)
(Stock Code: 1839)

PROPOSED CHANGE OF AUDITORS

This announcement is made by CIMC Vehicles (Group) Co., Ltd. (the “**Company**”) pursuant to Rule 13.51(4) of the Rules Governing the Listing of Securities (the “**Listing Rules**”) on The Stock Exchange of Hong Kong Limited (the “**Hong Kong Stock Exchange**”).

Pursuant to the Administrative Measures for State-owned Enterprises and Listed Companies to Appoint Accounting Firms (國有企業、上市公司選聘會計師事務所管理辦法) (the “**Administrative Measures**”) issued by the Ministry of Finance of the People’s Republic of China, the State-owned Assets Supervision and Administration Commission of the State Council and China Securities Regulatory Commission on 4 May 2023, as PricewaterhouseCoopers Zhong Tian LLP (“**PricewaterhouseCoopers Zhong Tian**”), the auditor of the Company, has provided audit service to the Company for 12 consecutive years, the Company decides to change auditor after a comprehensive evaluation and prudent study.

The audit committee of the Company (the “**Audit Committee**”) has performed independent and objective assessment procedures and audit duties in relation to the appointment of the new auditor of the Company in accordance with the Administrative Measures, the guideline issued by the Accounting and Financial Reporting Council of Hong Kong and the guideline issued by the Hong Kong Stock Exchange. The Audit Committee has critically reviewed and evaluated the selection procedures, the tendering and bidding documents as well as the audit firm’s professional competence, investor protection capability, integrity and independence. The Audit Committee considers that KPMG Huazhen LLP (“**KPMG Huazhen**”) is eligible and suitable to act as the Company’s auditor for the year ended 31 December 2024. Pursuant to the proposal, the board of directors of the Company (the “**Board**”) has resolved to recommend the appointment of KPMG Huazhen as the new auditor of the Company. The Board and the Audit Committee are of the view that the change of auditors is in the interests of the Company and its shareholders (the “**Shareholders**”) as a whole and will not result in additional costs to the Company, and that the change will not affect the quality of the audit and its objective fairness. Such proposal is subject to the approval by the Shareholders at the 2023 annual general meeting, with the terms of office until the conclusion of the forthcoming annual general meeting of the Company. PricewaterhouseCoopers Zhong Tian will cease to act as the Company’s auditor upon KPMG Huazhen is appointed as the new auditor of the Company.

The Company has communicated with PricewaterhouseCoopers Zhong Tian on the change of auditors and learned that it has no disagreement with the change of auditors. PricewaterhouseCoopers Zhong Tian has confirmed in writing that there are no matters in connection with it ceasing to be re-appointed as auditor of the Company, that should be brought to the attention of the Shareholders, the Board and the Audit Committee. The Board and the Audit Committee has confirmed that there are no other matters relating to the proposed change of auditors that need to be brought to the attention of the Shareholders.

The Board would like to take this opportunity to express its gratitude to PricewaterhouseCoopers Zhong Tian for the professional and quality services rendered to the Company over the years.

A circular containing, among other things, details of the proposed change of auditors, together with a notice for convening the 2023 annual general meeting of the Company, will be despatched to the Shareholders in accordance with the Listing Rules.

By order of the Board
CIMC Vehicles (Group) Co., Ltd.
Li Guiping
Executive Director

Hong Kong, 21 March 2024

*As at the date of this announcement, the Board comprises nine members, being Mr. Mai Boliang**, Mr. Li Guiping*, Mr. Zeng Han**, Mr. Wang Yu**, Mr. He Jin**, Ms. Lin Qing**, Mr. Feng Jinhua***, Mr. Fan Zhaoping*** and Mr. Cheng Hok Kai Frederick***.*

* *Executive Director*

** *Non-executive Directors*

*** *Independent non-executive Directors*