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CIMC 中集车辆

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)

VOLUNTARY ANNOUNCEMENT FINAL DETERMINATION ON THE ANTI-DUMPING AND COUNTERVAILING DUTY INVESTIGATION

This announcement is made by CIMC Vehicles (Group) Co., Ltd. (the "Company", together with its subsidiaries, collectively the "Group") on a voluntary basis.

References are made to the announcements of the Company dated 10 August 2020, 14 December 2020 and 7 March 2021 (the "Announcements"), in relation to the Anti-Dumping and Countervailing Duty investigation initiated by the U.S. ITC and the U.S. Department of Commerce on certain container chassis trailers and subassemblies thereof from China (the "Products under Investigation"). Unless the context otherwise requires, capitalized terms used in this announcement shall have the same meanings as those defined in the Announcements.

The Board hereby informs the shareholders and potential investors that the Company has noted that the U.S. ITC has reached an affirmative final determination on the Anti-Dumping and Countervailing Duty investigation on 3 May 2021 and 2 July 2021 (U.S. time), respectively. Upon publication of the abovementioned final determination result in the U.S. Federal Register, the Group shall pay the deposits for anti-dumping and countervailing duty for the Products under Investigation at an estimated-weighted average dumping margin adjusted for export subsidy offset(s) of 177.05% and a countervailable subsidy rate of 44.32% as announced by the U.S. Department of Commerce.

The Group is the world's leading sophisticated manufacturing semi-trailers and specialty vehicles manufacturer as well as a manufacturer of refrigerated truck bodies, adhering to the operating principle of "Global Operation, Local Manufacturing". The Group has deployed its presence in advance and actively responded to the impact of global headwinds to the Group's overseas business and overall operating stability, taking into full consideration of a series of uncertainties such as politics, economy, law to its overseas investments may face. The Group has deployed manufacturing and assembly plants in the United States to ensure continued sales to the United States market. At the same time, the Group has also deployed manufacturing and assembly plants in Europe and other regions.

As assessed by the Board, the Anti-Dumping and Countervailing Duty investigation did not have a material impact on the Group's business.

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

Hong Kong, 4 July 2021

As at the date of this announcement, the Board comprises nine members, being Mr. Mai Boliang**, Mr. Li Guiping*, Ms. Zeng Beihua**, Mr. Wang Yu**, Mr. Huang Haicheng**, Mr. Chen Bo**, Mr. Feng Jinhua***, Mr. Fan Zhaoping*** and Mr. Cheng Hok Kai Frederick***.

- * Executive Director
- ** Non-executive Directors
- *** Independent non-executive Directors