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DONGFENG MOTOR GROUP COMPANY LIMITED*
東風汽車集團股份有限公司

(a joint stock company incorporated in the People's Republic of China with limited liability)

(Stock Code: 489)

VOLUNTARY ANNOUNCEMENT

Dongfeng Honda to Build New Electric Vehicle Factory

This announcement is made by Dongfeng Motor Group Company Limited on a voluntary basis. On January 5, Dongfeng Honda and Wuhan Economic Development Zone entered into an investment agreement for a new electric vehicle factory project.

The new energy factory of Dongfeng Honda Automobile Co., Ltd. is located in Wuhan Economic and Technological Development Zone. It is planned to be officially put into operation in 2024, with a basic annual capacity of 120,000 vehicles at the early stage.

This project, Honda's first new energy benchmark factory in the world, will provide strong support for Dongfeng Honda's transformation into electrification. After the completion of this project, the factory will have a complete process of punching, welding assembly, painting assembly, general assembly, completely built-up check and etc., and the latest automation technology will be introduced in the welding assembly and general assembly processes, aiming to build an efficient and digital factory with industry-leading automation standards. The new factory will also make full use of renewable energy resources such as solar power, and strive to achieve the goal of carbon neutrality in the future. In addition, measures such as water recycling and reuse will be adopted to save resources, and the emission of air pollutants such as VOCs will be minimized, thus actively promoting sustainable development.

In order to achieve the goal of carbon neutrality in 2050, Dongfeng Honda will accelerate the launch of new electric vehicle products, and establish a stable electric vehicle production system to provide more customers with high-quality and unique electric vehicles, creating a brand new mobile experience.

By order of the board of directors

Zhu Yanfeng

Chairman

Wuhan, the PRC, 5 January 2022

As at the date of this announcement, Mr. Zhu Yanfeng, Mr. Yang Qing and Mr. You Zheng are the executive directors of the Company, Mr. Huang Wei is the non-executive director of the Company, and Mr. Zong Qingsheng, Mr. Leung Wai Lap, Philip and Mr. Hu Yiguang are the independent non-executive directors of the Company.

* *For identification purposes only*