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**五菱汽車集團控股有限公司**  
**WULING MOTORS HOLDINGS LIMITED**

*(Incorporated in Bermuda with limited liability) (股份代號 Stock Code : 305)*

**SECOND SUPPLEMENTAL AGREEMENT  
REGARDING THE DISCLOSABLE TRANSACTIONS  
IN RELATION TO CAPITAL INCREASE  
IN WULING NEW ENERGY**

Reference is made to (i) the announcement of the Company dated 31 March 2022; (ii) the circular of the Company dated 7 June 2022 (the “**Circular**”); (iii) the announcement of the Company dated 16 June 2022; in relation to, among other things, the Capital Increase; and (iv) the announcement of the Company dated 22 June 2022 (the “**Announcement**”) in relation to the supplemental agreement (the “**First Supplemental Agreement**”). Capitalized terms used herein shall have the same meanings as defined in the Circular unless the context requires otherwise.

**FURTHER EXTENSION OF PAYMENT DATE OF CAPITAL INCREASE**

As disclosed in the Announcement, the payment date of the capital contribution of the Company and Wuling Industrial was extended to a date which is no later than the date on which Guangxi Automobile completes its capital contribution (save for the transfer of the construction in progress and the lands) or 30 September 2022 (whichever is later).

As additional time is required for the fulfillment of the Conditions Precedent to the Capital Increase Agreement, the Company, Guangxi Automobile, Wuling Industrial and Wuling New Energy agreed to further extend the payment date of the capital contribution of the Company and Wuling Industrial.

On 27 September 2022, the Company, Guangxi Automobile, Wuling Industrial and Wuling New Energy entered into a second supplemental agreement to the Capital Increase Agreement (the “**Second Supplemental Agreement**”), pursuant to which the parties have agreed to extend the payment date of the capital contribution of the Company and Wuling Industrial to a date which is no later than 30 November 2022.

## **REASONS FOR ENTERING INTO THE SECOND SUPPLEMENTAL AGREEMENT**

The terms of the Second Supplemental Agreement were arrived at after arm's length negotiations between the parties in view of the expected time required for completing the capital contribution upon fulfilment of the Conditions Precedent. Save as disclosed above, all other terms and conditions of the Capital Increase Agreement as amended by the First Supplemental Agreement shall remain unchanged and continue to be in full force and effect. The Directors consider that the terms of the Second Supplemental Agreement are fair and reasonable and on normal commercial terms and in the interests of the Company and its shareholders as a whole.

On behalf of the Board  
**Wuling Motors Holdings Limited**  
**Yuan Zhijun**  
*Chairman*

Hong Kong, 27 September 2022

*As at the date of this announcement, the Board comprises Mr. Yuan Zhijun (Chairman), Mr. Yang Jianyong and Mr. Wei Mingfeng as executive Directors, Mr. Li Zheng as non-executive director and Mr. Ye Xiang, Mr. Wang Yuben and Mr. Mi Jianguo as independent non-executive Directors.*