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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
INTEGRATED MANAGEMENT OF THE THREE PRODUCT BRANDS OF DONGFENG

This announcement is made voluntarily by Dongfeng Motor Group Company Limited (the "Company") to keep the shareholders and potential investors of the Company informed of the latest information of the Company.

On August 16, 2023, the Company announced the implementation of the "Advance Action" for the new energy vehicle (NEV) brand of its passenger vehicles (PV), which will unify the management of the three product series under the "Dongfeng" brand, namely Dongfeng Aeolus, Dongfeng eπ and Dongfeng Nano. It aims to streamline management, improve decision-making efficiency and create synergistic effects.

The Company will consolidate the management of marketing and manufacturing of the three product series under the "Dongfeng" brand. Additionally, product planning and project management for the three product brands will be centralized and managed by the Company, thereby achieving centralization of business planning, manufacturing and marketing. The positioning of the three product brands has been further defined: Dongfeng Aeolus will accelerate the transformation from internal combustion engine (ICE) vehicles to energy-saving vehicles, Dongfeng eπ will be positioned as an electrified brand for the mainstream market, and Dongfeng Nano will serve as the battery electric vehicle (BEV) brand for the small EV segment. A formal announcement about Dongfeng Nano will be made in the near future.

As a result, Dongfeng Motor Group will establish a new brand structure in the proprietary PV sector, in which the "M Hero" brand will cater to the premium electric off-road market, the "VOYAH" brand will target the high-end NEV market and the "Dongfeng" brand will focus on the mainstream market. This new brand structure will provide customers with a rich and complete range of NEV products and generate economies of scale and brand synergy.

Over the next three years, the Company will invest 50 billion RMB in the field of proprietary NEV business and release 18 proprietary NEV PV models and 22 basic commercial vehicle models in iterative launches. By 2024, the Company aims to achieve 100% electrification of new models from Dongfeng's main PV brands. By 2025, annual sales volume of NEV is projected to exceed 1 million, of which over 700,000 will be NEV from the three major product series under the "Dongfeng" brand. Regarding overseas business, Dongfeng's proprietary brand export sales volume is anticipated to account for no less than 10%.

Shareholders and potential investors are reminded that this integrated management is subject to the receipt of relevant approvals. Shareholders and potential investors are advised to exercise caution when dealing in the securities of the Company.

By order of the Board of Directors
Zhu Yanfeng
Chairman

Wuhan, the PRC, 16 August 2023

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. Zong Qingsheng, Mr. Leung Wai Lap, Philip and Mr. Hu Yiguang are the independent non-executive directors of the Company.