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比亞迪股份有限公司
BYD COMPANY LIMITED

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

Stock Code: 01211 (HKD counter) and 81211 (RMB counter)

Website: <http://www.bydglobal.com>

INSIDE INFORMATION
POSSIBLE DISCLOSABLE TRANSACTION IN RELATION TO
A POTENTIAL ACQUISITION BY A SUBSIDIARY

This announcement is made by BYD Company Limited (the “**Company**”) pursuant to Rule 13.09(2) of the Rules (the “**Listing Rules**”) Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) and the Inside Information Provisions (as defined in the Listing Rules) under Part XIVA of the Securities and Future Ordinance (Chapter 571, Law of Hong Kong).

On 26 August 2023, BYD Electronic (International) Company Limited (“**BE**”), a non-wholly owned subsidiary of the Company whose shares are listed on the Main Board on the Stock Exchange (stock code: 00285), entered into an acquisition framework agreement with Jabil Circuit (Singapore) Pte. Ltd. (the “**Seller**”), which is a subsidiary of Jabil Inc., a global manufacturing company listed on the New York Stock Exchange, in relation to a potential acquisition (the “**Acquisition**”) by BE or its designated affiliate of the entire equity interest of a newly formed subsidiary of the Seller (the “**Target**”) at a consideration of approximately RMB15.8 billion (equivalent to US\$2.2 billion) (the “**Consideration**”).

The Target was established in August 2023 under the laws of the Singapore and will primarily own certain product manufacturing business in Chengdu and Wuxi, including the manufacturing of components for existing customers, as such activities are conducted by Seller and its affiliates (the “**Business**”). To the best of the Directors’ knowledge, information and belief, having made all reasonable enquiries, the counterparty and its respective ultimate beneficial owners are third parties independent of the Company, BE and its connected persons (as defined in Listing Rules).

The Purchase Price will be subject to a customary completion accounts adjustment mechanism, with pre-closing and post-closing adjustments for cash, indebtedness and net working capital.

While the reorganization (including the financial information) of the Target is being prepared, based on the limited information available to BE, it is expected that, if the Acquisition proceeds, based on the Consideration, one of the applicable percentage ratios (as defined under Chapter 14 of the Listing Rules) from BE's perspective, in respect of the Acquisition is more than 25% but less than 100%. Accordingly, the potential Acquisition, if materialised, may constitute a major transaction of the BE and be subject to the reporting, announcement and shareholders' approval requirements under Chapter 14 of the Listing Rules. Subject to finalization of the size tests calculations as and when relevant financial information of the Target becomes available, the Acquisition may constitute a disclosable transaction of the Company under Chapter 14 of the Listing Rules.

The Seller is a private company incorporated in Singapore. It is a subsidiary of Jabil Inc., a company listed on the New York Stock Exchange, which is a manufacturing solutions provider with over 250,000 employees across 100 locations in 30 countries. The principal business of Jabil Inc. includes design engineering, manufacturing and supply chain services for the EMS (Electronics Manufacturing Services) and consumer industries; and materials technology services (plastics, metals, automation and tooling). Jabil provides world's leading brands with strong breadth and depth of end-market experience, technical and design capabilities, manufacturing know-how, supply chain insights and global product management expertise.

BE is a global leading platform-based high-end manufacturing enterprise with diversified business operations covering various market sectors such as intelligent smartphones, tablets, new energy vehicles, smart homes, gaming hardware, drones, Internet of Things (IoT), robotics, communication equipment, medical and healthcare devices, and other sectors. The Acquisition will broaden BE's customer base and diversify its product portfolio, expand the business of smartphone components, significantly improve BE's customer and product structure, further capitalize on market development opportunities, enhance the strategic layout of core component products, propel the industrial upgrading of BE, and mark the beginning of a new cycle of rapid growth. While improving BE's market share of products, the Acquisition will effectively synergize with BE's existing products, enhance the overall competitiveness, ensure long-term sustainable development, and create value for customers and shareholders.

Further announcement in respect of the Acquisition will be made by the Company in the event any material development and/or formal agreement has been signed if and when required by the Listing Rules.

Completion of the Acquisition is subject to the completion of reorganisation, the execution of the definitive purchase agreement and (if the definitive purchase agreement is executed) the satisfaction (or, if applicable, waiver) of various conditions precedent and as such, the Acquisition may or may not proceed. Shareholders and potential investors of the Company are advised to exercise caution when dealing in the Shares and any other securities of the Company.

By order of the Board
BYD Company Limited
Wang Chuan-fu
Chairman

Shenzhen, PRC, 28 August 2023

As at the date of this announcement, the Board consists of Mr. Wang Chuan-fu being the executive Director, Mr. Lv Xiang-yang and Mr. Xia Zuo-quan being the non-executive Directors, and Mr. Cai Hong-ping, Mr. Zhang Min and Mr. Jiang Yan-bo being the independent non-executive Directors.

For the purpose of illustration only and unless otherwise stated, conversion of US\$ into RMB in this announcement is based on the exchange rate of US\$1.00 to RMB7.1883. Such conversion should not be construed as a representation that any amount has been, could have been, or may be, exchanged at this or any other rate.