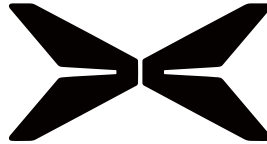


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XPeng Inc.

小鵬汽車有限公司*

(A company controlled through weighted voting rights and incorporated in the Cayman Islands with limited liability)

(Stock Code: 9868)

**VOLUNTARY ANNOUNCEMENT
INITIAL CLOSING OF THE ACQUISITION OF
DIDI'S SMART AUTO DEVELOPMENT BUSINESS ASSETS
AND THE ISSUE OF INITIAL CONSIDERATION SHARES**

Reference is made to the announcement of XPeng Inc. (the “**Company**”) dated 28 August 2023 (the “**Announcement**”) in relation to, among others, (i) the formation of strategic cooperation with DiDi with respect to the smart auto development business conducted by DiDi Group and (ii) the acquisition of the entire issued share capital of the Target. Unless otherwise defined, capitalised terms used in this announcement shall have the same meaning as defined in the Announcement.

INITIAL CLOSING OF THE ACQUISITION

The Board is pleased to announce that the Initial Closing took place on 13 November 2023.

Following the Initial Closing, each member of the Target Group has become a wholly-owned subsidiary of the Company and the financial results of the Target Group will be consolidated into the consolidated financial statements of the Group.

Pursuant to the Share Purchase Agreement, the Company allotted and issued 58,164,217 Class A ordinary shares as the Initial Consideration Shares to DiDi, representing approximately 3.25% of the issued and outstanding share capital of the Company as enlarged by the allotment and issue of the Initial Consideration

Shares.

EFFECT ON THE SHARE CAPITAL STRUCTURE

Immediately following the Initial Closing, the share capital structure of the Company is set out as follows:

	Immediately prior to the Initial Closing		Immediately following the Initial Closing	
	<i>Number of shares</i>	<i>Approximate percentage of number of shares in issue and outstanding</i>	<i>Number of shares</i>	<i>Approximate percentage of number of shares in issue and outstanding</i>
Class A ordinary shares:				
DiDi	0	0.00	58,164,217	3.25
Other Shareholders	1,384,404,101 ^(Note)	79.88	1,384,404,101 ^(Note)	77.29
Sub-total	<u>1,384,404,101^(Note)</u>	<u>79.88</u>	<u>1,442,568,318^(Note)</u>	<u>80.53</u>
Class B ordinary shares:				
	348,708,257	20.12	348,708,257	19.47
Total	<u>1,733,112,358</u>	<u>100.00</u>	<u>1,791,276,575</u>	<u>100.00</u>

Note: Excluding 9,052 Class A ordinary shares issued to the Company's depository bank for bulk issuance of ADSs and reserved for future issuance upon the exercise or vesting of awards granted under the Company's 2019 Equity Incentive Plan as of the date of this announcement.

By order of the Board
XPeng Inc.
Xiaopeng He
Chairman

Hong Kong, 13 November 2023

As at the date of this announcement, the board of directors of the Company comprises Mr. Xiaopeng He as an executive Director, Mr. Yingjie Chen, Mr. Ji-Xun Foo and Mr. Fei Yang as non-executive Directors, and Mr. Donghao Yang, Ms. Fang Qu and Mr. HongJiang Zhang as independent non-executive Directors.

**For identification purpose only*