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CIMC VEHICLES

CIMC Vehicles (Group) Co., Ltd.

中集車輛(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: 1839)

(1) ANNOUNCEMENT PURSUANT TO RULE 3.7 OF THE TAKEOVERS CODE, RULE 13.09 OF THE HONG KONG LISTING RULES AND INSIDE INFORMATION PROVISIONS UNDER PART XIVA OF THE SECURITIES AND FUTURES ORDINANCE AND (2) RESUMPTION OF TRADING

This announcement is made by CIMC Vehicles (Group) Co., Ltd. (the “**Company**”) pursuant to Rule 13.09(1) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Hong Kong Listing Rules**”), Rule 3.7 of The Code on Takeovers and Mergers (the “**Takeovers Code**”) issued by the Securities and Futures Commission of Hong Kong and the Inside Information Provisions (as defined under the Hong Kong Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

The Company wishes to announce that a board meeting was held on 27 November 2023, in which the board of directors of the Company (the “**Board**”) resolved, among other matters, to approve a possible proposal to buy-back all the issued H shares in the issued share capital of the Company (the “**H Shares**”) (other than those held by China International Marine Containers (Group) Co., Ltd. (中國國際海運集裝箱(集團)股份有限公司) and its concert parties) (the “**Possible H Share Buy-back**”), at an indicative offer price of HK\$7.00 per H Share (the “**Indicative Offer Price**”), and to authorise the carrying out of the relevant planning and preliminary preparation works. Based on the Indicative Offer Price and assuming that the Possible H Share Buy-back is fully accepted by all the holders of the H Shares (other than China International Marine Containers (Group) Co., Ltd. (中國國際海運集裝箱(集團)股份有限公司) and its concert parties), the indicative total consideration for the Possible H Share Buy-back is expected to be HK\$1,027,105,800.00. The Indicative Offer Price is disclosed for the purposes of obtaining the relevant registrations with the local bureau of the State Administration of Foreign Exchange (“**SAFE**”) in the People’s Republic of China (“**PRC**”) in connection with the Possible H Share Buy-Back in accordance with the applicable requirements under the PRC laws and regulations. The Possible H Share Buy-back, if made, will be made on the same or better terms as disclosed in this announcement.

The Possible H Share Buy-back, which may or may not proceed, is subject to, amongst others, the registration of the Possible H Share Buy-back with the local SAFE to be made by the Company, and compliance with the applicable requirements under the Hong Kong Listing Rules, the Takeovers Code, The Code on Share Buy-backs (the “**Share Buy-backs Code**”) and other applicable laws and regulations, including but not limited to the requisite approval of the Possible H Share Buy-back by the shareholders of the Company (the “**Shareholders**”). If the Possible H Share Buy-back materialises, it is intended that the listing of the H Shares will be withdrawn from The Stock Exchange of Hong Kong Limited (the “**Hong Kong Stock Exchange**”), while the A shares in the issued share capital of the Company (the “**A Shares**”) will remain listed on the Shenzhen Stock Exchange, upon completion of the Possible H Share Buy-back.

Taking into account (i) the low trading volume and limited liquidity of the H Shares, which creates difficulty for the Company to effectively conduct fund raising exercise on the Hong Kong Stock Exchange; (ii) the Possible H Share Buy-back, if materialised, will result in an one-off investment gain for the accepting H shareholders; and (iii) the delisting of the H Shares, if materialised, will allow the Company to save costs and expenses associated with regulatory compliance of its listing of H Shares, the Board believes that the Possible H Share Buy-back and the delisting of H Shares will be beneficial to the Company and the Shareholders as a whole.

SECURITIES OF THE COMPANY

In compliance with Rule 3.8 of the Takeovers Code, as at the date of this announcement, the Company has a total issued share capital of 2,017,600,000 shares, comprising 563,920,000 H Shares and 1,453,680,000 A Shares. Save for the abovementioned shares, the Company has no other relevant securities (as defined in Note 4 to Rule 22 of the Takeovers Code) as at the date of this announcement.

MONTHLY UPDATES

In compliance with Rule 3.7 of the Takeovers Code, monthly announcement(s) setting out the progress of the Possible H Share Buy-back will be made by the Company until an announcement of a firm intention to make an offer under Rule 3.5 of the Takeovers Code, or of a decision not to proceed with an offer, is made. Further announcement(s) will be made by the Company as and when appropriate or required in accordance with the Hong Kong Listing Rules, the Takeovers Code and/or the Share Buy-backs Code (as the case may be).

DISCLOSURE OF DEALINGS

The associates of the Company (as defined in the Takeovers Code and including a person who owns or controls 5% or more of any class of the relevant securities (as defined in Note 4 to Rule 22 of the Takeovers Code) of the Company) are reminded to disclose their dealings in any securities of the Company under Rule 22 of the Takeovers Code.

RESPONSIBILITIES OF STOCKBROKERS, BANKS AND OTHER INTERMEDIARIES

For the purposes of the Takeovers Code, the offer period commences on the date of this announcement. In accordance with Rule 3.8 of the Takeovers Code, reproduced below is the full text of Note 11 to Rule 22 of the Takeovers Code (capitalized terms in the text reproduced below shall have the meanings ascribed to them under the Takeovers Code):

“Responsibilities of stockbrokers, banks and other intermediaries

Stockbrokers, banks and others who deal in relevant securities on behalf of clients have a general duty to ensure, so far as they are able, that those clients are aware of the disclosure obligations attaching to associates of an offeror or the offeree company and other persons under Rule 22 and that those clients are willing to comply with them. Principal traders and dealers who deal directly with investors should, in appropriate cases, likewise draw attention to the relevant Rules. However, this does not apply when the total value of dealings (excluding stamp duty and commission) in any relevant security undertaken for a client during any 7 day period is less than \$1 million.

This dispensation does not alter the obligation of principals, associates and other persons themselves to initiate disclosure of their own dealings, whatever total value is involved.

Intermediaries are expected to co-operate with the Executive in its dealings enquiries. Therefore, those who deal in relevant securities should appreciate that stockbrokers and other intermediaries will supply the Executive with relevant information as to those dealings, including identities of clients, as part of that co-operation.”

“Executive” referred to above has the meaning ascribed to it under the Takeovers Code.

RESUMPTION OF TRADING

At the request of the Company, trading in the H Shares on the Hong Kong Stock Exchange was halted with effect from 9:00 a.m. on 28 November 2023 pending the release of this announcement. An application has been made by the Company to the Hong Kong Stock Exchange for the resumption of trading in the H Shares on the Hong Kong Stock Exchange with effect from 9:00 a.m. on 29 November 2023.

There is no assurance that the Possible H Share Buy-back as described in this announcement will materialise or eventually be consummated. In addition, even if the Company proceeds with the Possible H Share Buy-back, the terms and conditions of the Possible H Share Buy-back remain subject to further consideration and finalisation by the Company and discussion with its advisers. Shareholders and public investors are urged to exercise extreme caution when dealing in the securities of the Company.

By order of the Board
CIMC Vehicles (Group) Co., Ltd.
Li Guiping
Executive Director

Hong Kong, 28 November 2023

*As at the date of this announcement, the Board comprises nine members, being Mr. Mai Boliang**, Mr. Li Guiping*, Mr. Zeng Han**, Mr. Wang Yu**, Mr. He Jin**, Ms. Lin Qing**, Mr. Feng Jinhua***, Mr. Fan Zhaoping*** and Mr. Cheng Hok Kai Frederick***.*

* *Executive Director*

** *Non-executive Directors*

*** *Independent non-executive Directors*

The directors of the Company jointly and severally accept full responsibility for the accuracy of information contained in this announcement and confirm, having made all reasonable inquiries, that to the best of their knowledge, opinions expressed in this announcement have been arrived at after due and careful consideration and there are no other facts not contained in this announcement, the omission of which would make any statement in this announcement misleading.