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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) CONDITIONAL CASH OFFER BY UBS ON BEHALF OF
CIMC VEHICLES (GROUP) CO., LTD. TO BUY-BACK ALL THE ISSUED
H SHARES (OTHER THAN THOSE HELD BY CIMC GROUP AND ITS
CONCERT PARTIES) AT HK\$7.5 PER H SHARE; AND**
- (2) PROPOSED VOLUNTARY WITHDRAWAL OF LISTING OF THE H
SHARES OF CIMC VEHICLES (GROUP) CO., LTD. FROM
THE STOCK EXCHANGE OF HONG KONG LIMITED**

POLL RESULTS OF THE EXTRAORDINARY GENERAL MEETING, THE H SHAREHOLDERS CLASS MEETING AND THE A SHAREHOLDERS CLASS MEETING HELD ON 18 APRIL 2024

Financial Adviser to CIMC Vehicles (Group) Co., Ltd.



Independent Financial Adviser to the Independent H Shareholders



Reference is made to (i) the announcement issued by CIMC Vehicles (Group) Co., Ltd. (the “**Company**”) dated 11 March 2024 pursuant to Rule 3.5 of the Takeovers Code (the “**Rule 3.5 Announcement**”); and (ii) the offer document dated 27 March 2024 despatched by the Company (the “**Offer Document**”) together with the notices and proxy forms of the EGM and the H Shareholders Class Meeting and the Form of Acceptance, in relation to, among other things, the H Share Buy-back Offer and the Voluntary Withdrawal of Listing. Unless otherwise defined, capitalised terms used herein shall have the same meanings as those defined in the Offer Document.

POLL RESULTS OF THE EGM, THE H SHAREHOLDERS CLASS MEETING AND THE A SHAREHOLDERS CLASS MEETING

The Board is pleased to announce that (i) the resolutions proposed at the EGM for approving the H Share Buy-back Offer and the Voluntary Withdrawal of Listing were duly passed by way of poll at the EGM; (ii) the resolutions proposed at the H Shareholders Class Meeting for approving the H Share Buy-back Offer and the Voluntary Withdrawal of Listing were duly passed by way of poll at the H Shareholders Class Meeting; and (iii) the resolutions proposed at the A Shareholders Class Meeting for approving the H Share Buy-back Offer and the Voluntary Withdrawal of Listing were duly passed by way of poll at the A Shareholders Class Meeting. Accordingly, Conditions (a), (b) and (c) of the H Share Buy-back Offer and the Voluntary Withdrawal of Listing (in respect of the passing of the relevant resolutions for approving the H Share Buy-back Offer and the Voluntary Withdrawal of Listing at the EGM, the H Shareholders Class Meeting and the A Shareholders Class Meeting) have been fulfilled.

The EGM, the H Shareholders Class Meeting and the A Shareholders Class Meeting were held at Unit 1803, 18/F, Prince Plaza, Shekou, Nanshan District, Shenzhen, Guangdong, the PRC at 2:50 p.m. on Thursday, 18 April 2024.

The EGM, the H Shareholders Class Meeting and the A Shareholders Class Meeting were chaired by Mr. Fan Zhaoping, an independent non-executive Director. Mr. Mai Boliang, being a non-executive Director and the chairman of the Board, was unable to attend the EGM, the H Shareholders Class Meeting and the A Shareholders Class Meeting due to official business arrangement. Apart from him, all Directors attended the EGM, the H Shareholders Class Meeting and the A Shareholders Class Meeting in person or by electronic means.

In compliance with the requirements of Rule 2.9 of the Takeovers Code, the Listing Rules and the articles of association of the Company, lawyers from Sundial Law Firm (the Company’s PRC legal advisers) and the H Share Registrar were appointed and two representatives of Shareholders and a supervisor of the Company were also elected to jointly act as scrutineers for the vote-taking at the EGM, the H Shareholders Class Meeting and the A Shareholders Class Meeting.

As set out in the Rule 3.5 Announcement and the Offer Document, CIMC Group and CIMC HK have entered into the CIMC Group and CIMC HK Irrevocable Undertaking and the Independent IU Shareholders have entered into the Independent H Shareholder Irrevocable Undertakings. Taking into account the CIMC Group and CIMC HK Irrevocable Undertaking and the Independent H Shareholder Irrevocable Undertakings, 1,225,777,075 Shares (representing approximately 60.75% of the total issued share capital of the Company as at the date of this announcement), comprising 728,443,475 A Shares (representing approximately 50.11% of all the A Shares in issue as at the date of this announcement) and 497,333,600 H Shares (representing approximately 88.19% of all the H Shares in issue and approximately 55.16% of all the H Shares held by the Independent H Shareholders as at the date of this announcement), have been committed to vote in favour of the H Share Buy-back Offer and the Voluntary Withdrawal of Listing at the EGM and the relevant shareholders class meeting(s), except that CIMC HK will not vote on the resolution to be proposed at the H Shareholders Class Meeting for approving the H Share Buy-back Offer and the Voluntary Withdrawal of Listing.

A. POLL RESULTS OF THE EGM

The poll results of the resolutions passed at the EGM are as follows:

| RESOLUTION | | | No. of Votes (%) ^(Notes) | | | | | |
|------------|--|----------|-------------------------------------|----------------|-----------|----------------|---------|----------------|
| | | | For | | Against | | Abstain | |
| | | | Shares | Percentage (%) | Shares | Percentage (%) | Shares | Percentage (%) |
| (1) | To consider and approve the resolution for approval of the H Share Buy-back Offer, the Voluntary Withdrawal of Listing, and the reduction of the registered capital of the Company | A Shares | 978,146,865 | 99.997506 | 22,800 | 0.002331 | 1,600 | 0.000164 |
| | | H Shares | 524,355,123 | 99.736277 | 1,386,500 | 0.263723 | 0 | 0.000000 |
| | | Total | 1,502,501,988 | 99.906185 | 1,409,300 | 0.093709 | 1,600 | 0.000106 |
| (2) | To consider and approve the resolution for authorising the Board and any persons authorised by the Board with full authority to take any actions in connection with the H Share Buy-back Offer and the Voluntary Withdrawal of Listing | A Shares | 978,146,865 | 99.997506 | 24,400 | 0.002494 | 0 | 0.000000 |
| | | H Shares | 525,152,623 | 99.887968 | 2,000 | 0.000380 | 587,000 | 0.111652 |
| | | Total | 1,503,299,488 | 99.959213 | 26,400 | 0.001755 | 587,000 | 0.039032 |

Notes:

1. The number of votes and percentages are calculated based on the total number of Shares with voting rights represented by the Shareholders attending and voting at the EGM in person or by proxy plus the total number of voting A Shares through internet.
2. The percentage figures are subject to rounding adjustments and may not add up to 100%.

As at the date of the EGM, the total number of issued Shares was 2,017,600,000, comprising 563,920,000 issued H Shares and 1,453,680,000 issued A Shares.

Other than CIMC Group, CIMC HK, the Independent IU Shareholders and the Phase I Employee Stock Ownership Scheme (2023-2027) on behalf of a total of 25 participating employees who have waived the right to vote on the A Shares they hold as disclosed in the Offer Document, none of the Shareholders has indicated his/her/its intention to vote in favour of or against the resolutions proposed at the EGM or to abstain from voting at the EGM.

The total number of Shares entitling the Shareholders to attend and vote for or against resolution (1) at the EGM was 1,926,436,100 Shares, being the total number of Shares held by all the Shareholders other than Mr. Li Guiping, Ms. Mao Yi, the Phase I Employee Stock Ownership Scheme (2023-2027) on behalf of a total of 25 participating employees, Xiangshan Huajin and Hainan Longyuan Gangcheng. The total number of Shares entitling the Shareholders to attend and vote for or against resolution (2) at the EGM was 2,016,923,000 Shares, being the total number of Shares held by all the Shareholders other than the Phase I Employee Stock Ownership Scheme (2023-2027) on behalf of a total of 25 participating employees. Shareholders and authorized proxies holding an aggregate of 1,503,912,888 Shares, representing approximately 74.56% of the total number of the votes attaching to all the Shares held by the Shareholders who were entitled to attend and vote on the resolutions at the EGM, were present at the EGM.

Save as disclosed in this announcement, there were no restrictions imposed on any Shareholder to cast votes on the resolutions passed at the EGM. There were no Shareholders entitled to attend and vote only against the resolutions at the EGM. Except for (i) Mr. Li Guiping, Ms. Mao Yi, the Phase I Employee Stock Ownership Scheme (2023-2027) on behalf of a total of 25 participating employees, Xiangshan Huajin and Hainan Longyuan Gangcheng who should abstain from voting on resolution (1) at the EGM, and (ii) the Phase I Employee Stock Ownership Scheme (2023-2027) on behalf of a total of 25 participating employees who should abstain from voting on resolution (2) at the EGM, there were no Shareholders who were required to abstain from voting at the EGM. For the avoidance of doubt, Mr. Li Guiping and Ms. Mao Yi did not attend the EGM in their capacity as Shareholders and did not vote at the EGM, the Phase I Employee Stock Ownership Scheme (2023-2027) on behalf of a total of 25 participating employees, Xiangshan Huajin and Hainan Longyuan Gangcheng were not present and did not vote at the EGM, and the Shares held by Mr. Li Guiping, Ms. Mao Yi, the Phase I Employee Stock Ownership Scheme (2023-2027) on behalf of a total of 25 participating employees, Xiangshan Huajin and Hainan Longyuan Gangcheng were not counted towards the number of votes in the poll results table set out above.

As at least two-thirds (2/3) of the votes attaching to all the Shares held by the Shareholders that were voted either in person or by proxy at the EGM were cast in favour of resolution (1) and resolution (2), resolution (1) and resolution (2) were duly passed by way of poll at the EGM.

B. POLL RESULTS OF THE H SHAREHOLDERS CLASS MEETING

The poll results of the resolutions passed at the H Shareholders Class Meeting are as follows:

| RESOLUTION | | No. of Votes (%) ^(Notes 1 & 5) | | | | | |
|------------|--|---|--|-----------|---|----------|--|
| | | For | | Against | | Abstain | |
| | | H Shares | Percentage (%) | H Shares | Percentage (%) | H Shares | Percentage (%) |
| (1) | To consider and approve the resolution for approval of the H Share Buy-back Offer, the Voluntary Withdrawal of Listing, and the reduction of the registered capital of the Company | 107,000,523 | 98.722609 <i>(Note 2)</i> 98.722609 <i>(Note 3)</i> | 1,384,500 | 1.277391 <i>(Note 2)</i> 1.277391 <i>(Note 3)</i> 0.952929 <i>(Note 4)</i> | 0 | 0.000000 <i>(Note 2)</i> 0.000000 <i>(Note 3)</i> |
| (2) | To consider and approve the resolution for authorising the Board and any persons authorised by the Board with full authority to take any actions in connection with the H Share Buy-back Offer and the Voluntary Withdrawal of Listing | 524,243,623 | 100.000000 <i>(Note 2)</i> | 0 | 0.000000 <i>(Note 2)</i> | 0 | 0.000000 <i>(Note 2)</i> |

Notes:

1. The number of votes is calculated based on the total number of H Shares with voting rights represented by the H Shareholders attending and voting at the H Shareholders Class Meeting in person or by proxy.
2. The percentages are calculated based on the total number of H Shares with voting rights represented by the H Shareholders attending and voting at the H Shareholders Class Meeting in person or by proxy.
3. The percentages are calculated based on the total number of H Shares with voting rights represented by the Independent H Shareholders attending and voting at the H Shareholders Class Meeting in person or by proxy.
4. The percentage is calculated based on the total number of votes attaching to all H Shares held by the Independent H Shareholders.
5. The percentage figures are subject to rounding adjustments and may not add up to 100%.

As at the date of the H Shareholders Class Meeting, the total number of issued H Shares was 563,920,000.

Other than CIMC HK and the Independent IU Shareholders, none of the H Shareholders has indicated his/her/its intention to vote in favour of or against the resolutions proposed at the H Shareholders Class Meeting or to abstain from voting at the H Shareholders Class Meeting.

The total number of H Shares entitling the H Shareholders to attend and vote for or against resolution (1) at the H Shareholders Class Meeting was 145,288,900 H Shares, being the total number of H Shares held by the Independent H Shareholders. The total number of H Shares entitling the H Shareholders to attend and vote for or against resolution (2) at the H Shareholders Class Meeting was 563,920,000 H Shares. H Shareholders and authorized proxies holding an aggregate of 524,243,623 H Shares, representing approximately 92.96% of the total number of all the issued H Shares, were present at the H Shareholders Class Meeting. Therefore, the quorum required for the H Shareholders Class Meeting, being the holders of at least one-third (1/3) of all the issued H Shares, was satisfied.

Except for CIMC HK, Mr. Li Guiping and Ms. Mao Yi, who hold an aggregate of 418,631,100 H Shares, the Directors and parties acting in concert with any of the Directors and the Company do not hold any H Shares to attend and vote for or against the resolutions at the H Shareholders' Class Meeting, and no H Shareholders have a material interest in the H Share Buy-back Offer and the Voluntary Withdrawal of Listing that is different from the interests of all other H Shareholders as stipulated under Rule 3.2 of the Share Buy-backs Code. In any event, any votes cast by the Directors and parties acting in concert with any of the Directors and the Company or any H Shareholders having a material interest within the meaning of Rule 3.2 of the Share Buy-backs Code shall not be counted for the purpose of satisfying the requirements of Rule 2.2 of the Takeovers Code.

As disclosed in the Offer Document, Shares held by members of the UBS Group acting in the capacity of exempt principal traders must not be voted at the H Shareholders Class Meeting unless the Executive allows such Shares to be so voted. Shares held by members of the UBS Group acting in the capacity of exempt principal traders may, subject to consent of the Executive, be allowed to be voted at the H Shareholders Class Meeting if: (i) such member of the UBS Group holds the relevant Shares as a simple custodian for and on behalf of non-discretionary clients; (ii) there are contractual arrangements in place between such member of the UBS Group and such non-discretionary client that strictly prohibit such member of the UBS Group from exercising any voting discretion over such Shares; (iii) all voting instructions shall originate from such non-discretionary client only (and if no instructions are given, then no votes shall be cast for such Shares held by such member of the UBS Group); and (iv) such non-discretionary client is not a concert party of the Company. Accordingly, each member of UBS Group which is an exempt principal trader did not exercise the voting rights attached to the H Shares owned by them in the context of the H Share Buy-back Offer and the Voluntary Withdrawal of Listing at the H Shareholders Class Meeting.

Save as disclosed in this announcement, there were no restrictions imposed on any H Shareholders to cast votes on the resolutions passed at the H Shareholders Class Meeting. There were no H Shareholders entitled to attend and vote only against the resolutions at the H Shareholders Class Meeting. Except for CIMC HK, Mr. Li Guiping and Ms. Mao Yi who should abstain from voting on resolution (1) at the H Shareholders Class Meeting, there were no H Shareholders who were required to abstain from voting at the H Shareholders Class Meeting. For the avoidance of doubt, (i) Mr. Li Guiping and Ms. Mao Yi did not attend the H Shareholders Class Meeting in their capacity as H Shareholders and did not vote on any resolutions at the H Shareholders Class Meeting, and the H Shares held by them were not counted towards the number of votes in the poll results table set out above; and (ii) CIMC HK was present at the H Shareholders Class Meeting and did not vote on resolution (1) at the H Shareholders Class Meeting, and it was still eligible to vote and voted on resolution (2) at the H Shareholders Class Meeting.

As at least two-thirds (2/3) of the votes attaching to all the H Shares held by the H Shareholders that were voted either in person or by proxy at the H Shareholders Class Meeting were cast in favour of resolution (1), at least 75% of the votes attaching to all the H Shares held by the Independent H Shareholders that were voted either in person or by proxy at the H Shareholders Class Meeting were cast in favour of resolution (1), and the number of votes cast (by way of poll) by the Independent H Shareholders present and voting either in person or by proxy at the H Shareholders Class Meeting against resolution (1) was not more than 10% of the votes attaching to all the H Shares held by the Independent H Shareholders, resolution (1) was duly passed by way of poll at the H Shareholders Class Meeting.

As at least two-thirds (2/3) of the votes attaching to all the H Shares held by the H Shareholders that were voted either in person or by proxy at the H Shareholders Class Meeting were cast in favour of resolution (2), resolution (2) was duly passed by way of poll at the H Shareholders Class Meeting.

C. POLL RESULTS OF THE A SHAREHOLDERS CLASS MEETING

The poll results of the resolutions passed at the A Shareholders Class Meeting are as follows:

| RESOLUTION | | No.of Votes (%) ^(Notes) | | | | | |
|------------|--|------------------------------------|----------------|----------|----------------|----------|----------------|
| | | For | | Against | | Abstain | |
| | | A Shares | Percentage (%) | A Shares | Percentage (%) | A Shares | Percentage (%) |
| (1) | To consider and approve the resolution for approval of the H Share Buy-back Offer, the Voluntary Withdrawal of Listing, and the reduction of the registered capital of the Company | 978,146,865 | 99.997506 | 22,800 | 0.002331 | 1,600 | 0.000164 |
| (2) | To consider and approve the resolution for authorising the Board and any persons authorised by the Board with full authority to take any actions in connection with the H Share Buy-back Offer and the Voluntary Withdrawal of Listing | 978,146,865 | 99.997506 | 24,400 | 0.002494 | 0 | 0.000000 |

Notes:

1. The number of votes and the percentages are calculated based on the total number of A Shares with voting rights represented by the A Shareholders attending and voting at the A Shareholders Class Meeting in person or by proxy plus the total number of voting A Shares through internet.
2. The percentage figures are subject to rounding adjustments and may not add up to 100%.

As at the date of the A Shareholders Class Meeting, the total number of issued A Shares was 1,453,680,000.

Other than CIMC Group and the Phase I Employee Stock Ownership Scheme (2023-2027) on behalf of a total of 25 participating employees who have waived the right to vote on the A Shares they hold as disclosed in the Offer Document, none of the A Shareholders has indicated his/her/its intention to vote in favour of or against the resolutions proposed at the A Shareholders Class Meeting or to abstain from voting at the A Shareholders Class Meeting.

The total number of A Shares entitling the A Shareholders to attend and vote for or against resolution (1) at the A Shareholders Class Meeting was 1,363,956,600 A Shares, being the total number of A Shares held by all the A Shareholders other than the Phase I Employee Stock Ownership Scheme (2023-2027) on behalf of a total of 25 participating employees, Xiangshan Huajin and Hainan Longyuan Gangcheng. The total number of A Shares entitling the A Shareholders to attend and vote for or against resolution (2) at the A Shareholders Class Meeting was 1,453,003,000 A Shares, being the total number of A Shares held by all the A Shareholders other than the Phase I Employee Stock Ownership Scheme (2023-2027) on behalf of a total of 25 participating employees. A Shareholders and authorized proxies holding an aggregate of 978,171,265 A Shares, representing approximately 67.29% of the total number of all the issued A Shares, were present at the A Shareholders Class Meeting. Therefore, the quorum required for the A Shareholders Class Meeting, being the holders of at least one-third (1/3) of all the issued A Shares, was satisfied.

Save as disclosed in this announcement, there were no restrictions imposed on any A Shareholder to cast votes on the resolutions passed at the A Shareholders Class Meeting. There were no A Shareholders entitled to attend and vote only against the resolutions at the A Shareholders Class Meeting. Except for (i) the Phase I Employee Stock Ownership Scheme (2023-2027) on behalf of a total of 25 participating employees, Xiangshan Huajin and Hainan Longyuan Gangcheng who should abstain from voting on resolution (1) at the A Shareholders Class Meeting, and (ii) the Phase I Employee Stock Ownership Scheme (2023-2027) on behalf of a total of 25 participating employees who should abstain from voting on resolution (2) at the A Shareholders Class Meeting, there were no A Shareholders who were required to abstain from voting at the A Shareholders Class Meeting. For the avoidance of doubt, the Phase I Employee Stock Ownership Scheme (2023-2027) on behalf of a total of 25 participating employees, Xiangshan Huajin and Hainan Longyuan Gangcheng were not present and did not vote at the A Shareholders Class Meeting, and the A Shares held by them were not counted towards the number of votes in the poll results table set out above.

As at least two-thirds (2/3) of the votes attaching to all the A Shares held by the A Shareholders that were voted either in person or by proxy at the A Shareholders Class Meeting were cast in favour of resolution (1) and resolution (2), resolution (1) and resolution (2) were duly passed by way of poll at the A Shareholders Class Meeting.

OUTSTANDING CONDITIONS

As set out in the paragraph headed “*Conditions of the H Share Buy-back Offer and the Voluntary Withdrawal of Listing*” in the “*Letter from the Board*” of the Offer Document, the H Share Buy-back Offer and the Voluntary Withdrawal of Listing are subject to the fulfillment of the Conditions.

Independent H Shareholders are reminded that the H Share Buy-back Offer remains conditional on minimum valid acceptances of the H Share Buy-back Offer being received (and not, where permitted, withdrawn) by 4:00 p.m. on the First Closing Date (or such later time and date as the Company may, subject to the Takeovers Code, decide) amounting to at least 90% of the H Shares held by the Independent H Shareholders.

As at the date of this announcement, Conditions (d) (being the receipt of the minimum valid acceptances of the H Share Buy-back Offer), (f) (in respect of the registration with SAFE in relation to the H Share Buy-back Offer remaining in full force and effect), (g) (in respect of all necessary authorisations, consents and approvals of any governmental or regulatory body in relation to the H Share Buy-back Offer (including its implementation) remaining in full force and effect) and (h) (in respect of the compliance by the Company with the Listing Rules, the Takeovers Code, the Share Buy-backs Code and the statutory laws of Hong Kong and the PRC applicable to the H Share Buy-back Offer and the Voluntary Withdrawal of Listing) of the H Share Buy-back Offer and the Voluntary Withdrawal of Listing remain outstanding, while Conditions (a), (b) and (c) (in respect of the passing of the relevant resolutions in respect of the H Share Buy-back Offer and the Voluntary Withdrawal of Listing at the EGM, the H Shareholders Class Meeting and the A Shareholders Class Meeting), (e) (in respect of the granting by the Executive of waivers in respect of strict compliance with Rule 2.2(c) and Rule 14 of the Takeovers Code) and (f) (to the extent such registration with SAFE has been completed) have been fulfilled.

Independent H Shareholders are reminded that unless the H Share Buy-back Offer becomes or is declared unconditional as to acceptances on or before Thursday, 2 May 2024, or is otherwise revised or extended, the latest time and date for acceptance of the H Share Buy-back Offer will be 4:00 p.m. on Thursday, 2 May 2024. Independent H Shareholders are further reminded to pay attention to, and to consult (if necessary) a licensed securities dealer or registered institution in securities, bank manager, solicitor, professional accountant or other professional adviser to confirm, the deadline for accepting the H Share Buy-back Offer, which might be before 4:00 p.m. on Thursday, 2 May 2024.

The Company will issue an announcement, stating whether the H Share Buy-back Offer has been extended, has expired or has become or been declared unconditional (as to acceptances) by 7:00 p.m. on Thursday, 2 May 2024, being the First Closing Date.

INDICATIVE TIMETABLE

The expected timetable assuming the H Share Buy-back Offer becoming unconditional in all respects on the First Closing Date as stated in the Offer Document (i.e. 2 May 2024) is set out below, which is indicative only and may be subject to changes. Any changes to the timetable will be announced by the Company. Unless otherwise expressly stated, all references to dates and times contained in this announcement refer to Hong Kong dates and times.

| Event | Time and Date |
|---|---|
| First Closing Date | Thursday, 2 May 2024 |
| Latest date for posting of remittances for the amounts due under the H Share Buy-back Offer in respect of valid acceptances received at or before the latest time for acceptances of the H Share Buy-back Offer on the First Closing Date ^(Note 1) | Monday, 13 May 2024 |
| Last day of trading in the H Shares on the Hong Kong Stock Exchange | Friday, 24 May 2024 |
| Final Closing Date ^(Note 2) | Thursday, 30 May 2024 |
| Latest time for the H Share Buy-back Offer remaining open for acceptance on the Final Closing Date and the closing of the H Share Buy-back Offer ^(Note 2) | 4:00 pm. on Thursday, 30 May 2024 |
| Announcement of the results of the H Share Buy-back Offer on the Final Closing Date and the expected date of withdrawal of listing of the H Shares from the Hong Kong Stock Exchange | By 7:00 p.m. on Thursday, 30 May 2024 |
| Withdrawal of listing of the H Shares from the Hong Kong Stock Exchange becoming effective | 4:00 p.m. on Monday, 3 June 2024 |
| Latest date for posting of remittances for the amounts due under the H Share Buy-back Offer in respect of valid acceptances received at or before the latest time for acceptances of the H Share Buy-back Offer on the Final Closing Date | Tuesday, 11 June 2024 |

Notes:

1. Remittances in respect of the cash consideration under the H Share Buy-back Offer will be posted to the accepting H Shareholders by ordinary post at their own risk as soon as possible but in any event no later than seven (7) Business Days after the later of the date of receipt by the H Share Registrar, of duly completed Form of Acceptance and the relevant documents or the date the H Share Buy-back Offer and Voluntary Withdrawal of Listing become or are declared unconditional.
 2. In compliance with the Note to Rule 2.2 and Rule 15.3 of the Takeovers Code, the H Share Buy-back Offer will remain open for acceptance for 28 days which is a longer period than normally required by Rule 15.3 of the Takeovers Code after it has been declared unconditional in all respects. Hence, the latest time to receive acceptances under the H Share Buy-back Offer will be 4:00 p.m. on 30 May 2024.
- * *As the H Share Buy-back Offer has become unconditional in all respects on the First Closing Date, such offer will remain open for acceptance for 28 days until the Final Closing Date, and Independent H Shareholders will be able to accept such offer by the Final Closing Date (or the corresponding internal deadline set by your nominee agents if your H Share(s) has/have been lodged with your licensed securities dealer or other registered dealer in securities or custodian bank through CCASS).*

VOLUNTARY WITHDRAWAL OF LISTING

The Company has made an application for, and the Hong Kong Stock Exchange has approved, the Voluntary Withdrawal of Listing in accordance with Rule 6.15(2) of the Listing Rules subject to the satisfaction of the Conditions of the H Share Buy-back Offer and the Voluntary Withdrawal of Listing. On the assumption that the H Share Buy-back Offer becomes unconditional in all respects on or before Thursday, 2 May 2024, it is currently expected that the Voluntary Withdrawal of Listing will take place with effect from 4:00 p.m. on Monday, 3 June 2024. H Shareholders will be notified by way of an announcement of the dates of the last day for dealing in the H Shares and on which the Voluntary Withdrawal of Listing will become effective.

WARNING

H Shareholders and potential investors of the Company should note that the H Share Buy-back Offer is subject to the satisfaction of the Conditions in all respects. Accordingly, the H Share Buy-back Offer may or may not become unconditional. H Shareholders and potential investors of the Company should therefore exercise caution when dealing in the securities of the Company. Persons who are in doubt as to the action they should take should consult their licensed securities dealers or registered institutions in securities, bank managers, solicitors, professional accountants or other professional advisers.

Shareholders are reminded to read the Offer Document (including but not limited to the letter from the Independent Financial Adviser) carefully before deciding on whether to accept the H Share Buy-back Offer.

Independent H Shareholders are reminded that if they do not accept the H Share Buy-back Offer, and if the H Share Buy-back Offer subsequently becomes unconditional in all respects and the H Shares are delisted from the Hong Kong Stock Exchange, this will result in the Independent H Shareholders holding unlisted H Shares and the liquidity of the H Shares may be severely reduced. In addition, the Company will no longer be subject to the requirements under the Listing Rules and may or may not continue to be subject to the Takeovers Code and the Share Buy-backs Code (depending on whether it remains as a public company in Hong Kong under the Takeovers Code and the Share Buy-backs Code) after the completion of the H Share Buy-back Offer, and the rights of Independent H Shareholders to certain information of the Company will be reduced.

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

Hong Kong, 18 April 2024

*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 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.