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五菱汽車集團控股有限公司
WULING MOTORS HOLDINGS LIMITED
(Incorporated in Bermuda with limited liability) (股份代號 Stock Code : 305)

VOLUNTARY ANNOUNCEMENT
CHANGE IN SHAREHOLDING PERCENTAGE OF THE SHAREHOLDERS IN THE INDIRECT CONTROLLING SHAREHOLDER OF THE COMPANY

This announcement is made by Wuling Motors Holdings Limited (the "**Company**") on a voluntary basis.

The Company has been informed by Guangxi Automobile Holdings Limited* (廣西汽車集團有限公司) ("**Guangxi Automobile**"), the indirect controlling shareholder of the Company, that in accordance with the policy of the Guangxi Zhuang Autonomous Region Party Committee and the Guangxi Zhuang Autonomous Region People's Government, 80% of the equity interest held by the State-owned Assets Supervision and Administration Commission of the People's Government of Guangxi Zhuang Autonomous Region* (廣西壯族自治區人民政府國有資產監督管理委員會) ("**Guangxi SASAC**") in Guangxi Automobile will be transferred to Guangxi Guokong Capital Operation Group Co., Ltd.* (廣西國控資本運營集團有限責任公司) ("**Guangxi Guokong**") for nil consideration (the "**Reorganisation**").

Guangxi Guokong is a company wholly-owned by Guangxi SASAC. Guangxi Guokong, being a wholly state-owned enterprise delegated with the responsibility of Guangxi SASAC to exercise the duty as a shareholder of the Company, is a state capital investment and operation company at the level of autonomous region. Through the transfer of the state-owned equity interests at nil consideration, Guangxi Guokong will acquire 80% of the equity interests in Guangxi Automobile held by Guangxi SASAC, with the objective of optimizing the structure of the state-owned capital.

Immediately following the completion of the Reorganisation, Guangxi Automobile is owned as to 80% by Guangxi Guokong and Guangxi Automobile remains the controlling shareholder of the Company holding approximately 56.54% of the issued share capital of the Company.

The Securities and Futures Commission has granted a waiver from the obligation on the part of Guangxi Guokong to make a general offer for the issued ordinary shares and other securities of the Company as a result of the Reorganisation pursuant to Note 6(a) to Rule 26.1 of the Code on Takeovers and Mergers issued by the Securities and Futures Commission.

On behalf of the Board
Wuling Motors Holdings Limited
Yuan Zhijun
Chairman

Hong Kong, 8 September 2025

As at the date of this announcement, the board of directors of the Company comprises Mr. Yuan Zhijun (Chairman), Mr. Wei Mingfeng and Ms. Zhu Fengyan as executive directors, Mr. Li Zheng as non-executive director and Mr. Ye Xiang, Mr. Wang Yuben and Mr. Xu Jinli as independent non-executive directors.

** For identification purpose only*