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This announcement is for information purposes only and does not constitute an invitation or offer to acquire, purchase or subscribe for securities. Potential investors should read the Prospectus for detailed information about the Company and the Global Offering described below before deciding whether or not to invest in the Offer Shares.

*Unless otherwise defined herein, capitalized terms used in this announcement shall have the same meanings as those defined in the prospectus dated September 17, 2025 (the “**Prospectus**”) issued by Chery Automobile Co., Ltd. (奇瑞汽車股份有限公司) (the “**Company**”).*

*In connection with the Global Offering, China International Capital Corporation Hong Kong Securities Limited as stabilizing manager (the “**Stabilization Manager**”) (or its affiliates or any person acting for it), on behalf of the Underwriters, the extent permitted by the applicable laws and regulatory requirements of Hong Kong or elsewhere, may over-allocate or effect transactions with a view to stabilizing or supporting the market price of the H Shares at such price, in such amounts and in such manners as the Stabilizing Manager, its affiliates or any person acting for it may determine and at a level higher than that which might otherwise prevail for a limited period after the Listing Date. However, there is no obligation on the Stabilizing Manager (or its affiliates or any person acting for it) to conduct any such stabilizing action. Such stabilizing action, if taken, (a) will be conducted at the absolute discretion of the Stabilization Manager (or its affiliates or any person acting for it) and in what the Stabilizing Manager reasonably regards as the best interest of our Company, (b) may be discontinued at any time and (c) is required to be brought to an end within 30 days of the last day for lodging applications under the Hong Kong Public Offering, being Wednesday, October 22, 2025. Such stabilizing action, if taken, may be effected in all jurisdictions where it is permissible to do so, in each case in compliance with all applicable laws, rules and regulatory requirements, including the Securities and Futures (Price Stabilizing) Rules (Chapter 571W of the Laws of Hong Kong), as amended, made under the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).*

Potential investors should be aware that no stabilizing action can be taken to support the price of the H Shares for longer than the stabilization period, which will begin on the Listing Date, and is expected to expire on the 30th day after the last day for lodging applications under the Hong Kong Public Offering. After this date, when no further stabilizing action may be taken, demand for the H Shares, and therefore the price of the H Shares, could fall.

Potential investors of the Offer Shares should note that the Joint Sponsors and the Overall Coordinators (for themselves and on behalf of the Hong Kong Underwriters) shall be entitled to terminate their obligations under the Hong Kong Underwriting Agreement with immediate effect upon the occurrence of any of the events set out in the section headed “Underwriting — Underwriting Arrangements and Expenses — Hong Kong Public Offering — Grounds for Termination” in the Prospectus at any time prior to 8:00 a.m. (Hong Kong time) on the Listing Date.



Chery Automobile Co., Ltd.

奇瑞汽車股份有限公司

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

Global Offering

Number of Offer Shares under the Global Offering : 297,397,000 H Shares (subject to the Over-allotment Option)
Number of Hong Kong Offer Shares : 29,739,700 H Shares
Number of International Offer Shares : 267,657,300 H Shares (subject to the Over-allotment Option)
Final Offer Price : HK\$30.75 per H Share, plus brokerage of 1.0%, SFC transaction levy of 0.0027%, AFRC transaction levy of 0.00015% and Hong Kong Stock Exchange trading fee of 0.00565% (payable in full on application in Hong Kong dollars and subject to refund)
Nominal value : RMB1.00 per H Share
Stock code : 9973

*Joint Sponsors, Sponsor-Overall Coordinators, Overall Coordinators,
Joint Global Coordinators, Joint Bookrunners and Joint Lead Managers*

CICC

HTSC

GFSHK

*Overall Coordinator, Joint Global Coordinator,
Joint Bookrunner and Joint Lead Manager*

CITIC Securities

Joint Bookrunners and Joint Lead Managers

BOCI

CMBI

ABCI

FUTU

CHERY AUTOMOBILE CO., LTD.
奇瑞汽車股份有限公司
ANNOUNCEMENT OF FINAL OFFER PRICE AND ALLOTMENT RESULTS

Warning: In view of high concentration of shareholding in a small number of Shareholders, Shareholders and prospective investors should be aware that the price of the H Shares could move substantially even with a small number of H Shares traded and should exercise extreme caution when dealing in the H Shares.

SUMMARY

Company Information	
Stock Code	9973
Stock Short Name	CHERY AUTO
Dealings commencement date	September 25, 2025*

* see note at the end of the announcement

Price Information	
Final Offer Price	HK\$30.75
Offer Price Range	HK\$27.75-HK\$30.75

Offer Shares and Share Capital	
Number of Offer Shares	297,397,000
Number of Offer Shares in Public Offer	29,739,700
Number of Offer Shares in International Offer	267,657,300
Number of issued Shares upon Listing (before exercise of the Over-allotment Option)	5,767,228,633

Over-allocation	
No. of Offer Shares over-allocated	44,609,500

Such over-allocation may be covered by exercising the Over-allotment Option or by making purchases in the secondary market at prices that do not exceed the Offer Price or through deferred delivery or a combination of these means. In the event the Over-allotment Option is exercised, an announcement will be made on the Stock Exchange's website.

Proceeds	
Gross proceeds <i>(Note)</i>	HK\$9,145.0 million
Less: Estimated listing expenses payable based on Final Offer Price	HK\$265.7 million
Net Proceeds	HK\$8,879.3 million

Note: Gross proceeds refers to the amount which the Company is entitled to receive. For details of the use of proceeds, please refer to the section headed “Future Plans and Use of Proceeds” of the Prospectus. The Company will adjust the allocation of the net proceeds from the exercise of the Over-allotment Option (if any) for the purposes as set out in the section headed “Future Plans and Use of Proceeds” of the Prospectus on a pro rata basis.

ALLOTMENT RESULTS DETAILS

PUBLIC OFFER

No. of valid applications	207,928
No. of successful applications	68,717
Subscription level	308.18 times
Claw-back triggered	N/A
No. of Offer Shares initially available under the Public Offer	29,739,700
Final no. of Offer Shares under the Public Offer	29,739,700
% of Offer Shares under the Public Offer to the Global Offering	10%

Note: For details of the final allocation of H Shares to the Hong Kong Public Offering, investors can refer to www.eipo.com.hk/eIPOAllotment to perform a search by identification number or www.eipo.com.hk/eIPOAllotment for the full list of allottees.

INTERNATIONAL OFFER

No. of placees	251
Subscription Level	11.61 times
No. of Offer Shares initially available under the International Offer	267,657,300
Final no. of Offer Shares under the International Offer	267,657,300
% of Offer Shares under the International Offer to the Global Offering	90%

The Directors confirm that, to the best of their knowledge, information and belief, save for (a) a waiver from strict compliance with Rule 10.04 of the Listing Rules and a consent under paragraph 1C of Appendix F1 to the Listing Rules (the “**Placing Guidelines**”) granted by the Stock Exchange to permit H Shares in the International Offering to be placed to certain Existing Minority Shareholders and/or their close associates, and (b) a consent under Chapter 4.15 of the Guide for New Listing Applicants to permit the Company to, among other things, allocate further H Shares in the International Offering to certain Cornerstone Investors and/or their respective close associates, (i) none of the Offer Shares subscribed by the placees and the public have been financed directly or indirectly by the Company, any of the Directors, Supervisors, chief executive of the Company, substantial Shareholders, existing Shareholders of the Company or any of its subsidiaries or their respective close associates; and (ii) none of the placees and the public who have purchased the Offer Shares are accustomed to taking instructions from the Company, any of the Directors, Supervisors, chief executive of the Company, substantial Shareholders, existing Shareholders of the Company or any of its subsidiaries or their respective close associates in relation to the acquisition, disposal, voting or other disposition of H Shares registered in his/her/its name or otherwise held by him/her/it.

The placees in the International Offering include the following:

Cornerstone Investors

<i>Investor</i>	<i>No. of Offer Shares allocated</i>	<i>% of total issued H Shares after the Global Offering (assuming the Over-allotment Option is not exercised)</i>	<i>% of total issued share capital after the Global Offering (assuming the Over-allotment Option is not exercised)</i>	<i>Existing shareholders or their close associates</i>
JSC International Investment Fund SPC (acting for and on behalf of ShanRui SP)	48,130,000	2.1%	0.8%	No
HHLR Advisors, Ltd. (“HHLRA”)	15,199,300	0.7%	0.3%	No
Shanghai Greenwoods Asset Management Co., Ltd (“Shanghai Greenwoods”) and CICC Financial Trading Limited (“CICC FT”) (in connection with Greenwoods OTC Swaps)	13,932,700	0.6%	0.2%	No

<i>Investor</i>	<i>No. of Offer Shares allocated</i>	<i>% of total issued H Shares after the Global Offering (assuming the Over-allotment Option is not exercised)</i>	<i>% of total issued share capital after the Global Offering (assuming the Over-allotment Option is not exercised)</i>	<i>Existing shareholders or their close associates</i>
Greenwoods Asset Management Hong Kong Limited (“ HK Greenwoods ”)	1,266,600	0.1%	0.02%	No
Huangshan Construction Investment (Hong Kong) International Limited (“ Huangshan Construction Investment ”)	10,386,200	0.4%	0.2%	Yes
Jinghui Ruiying (Hong Kong) Limited (“ Jinghui Ruiying ”)	10,386,200	0.4%	0.2%	Yes
Horizon Together Holding Ltd. (“ Horizon Together ”)	10,132,800	0.4%	0.2%	No
Dajia Life Insurance Co., Ltd. (“ Dajia Life ”)	8,359,600	0.4%	0.1%	No
Martis Fund, L.P. (“ Martis Fund ”)	8,359,600	0.4%	0.1%	No
GOTION HIGH-TECH (HK) LIMITED (“ Gotion HK ”)	7,346,300	0.3%	0.1%	Yes
Hefei Jianhui Zhanxin Cornerstone Investment Company Limited (“ Hefei Jianhui ”)	5,066,400	0.2%	0.1%	Yes
PSBC Wealth Management Co., Ltd (“ PSBC Wealth ”) (through GF Securities Asset Management (Guangdong) Co., Ltd (“ GF Securities AM ”) as the qualified domestic institutional investor)	5,066,400	0.2%	0.1%	No
Xingyu Automotive Lighting (Hong Kong) Company Limited (“ Xingyu HK ”)	5,066,400	0.2%	0.1%	No
Total	148,498,500	6.4%	2.6%	

Note:

- In addition to the Offer Shares subscribed for as Cornerstone Investors, JSC International Investment Fund SPC (acting for and on behalf of ShanRui SP), HHLRA, CICC FT (in connection with Greenwoods OTC Swaps), HK Greenwoods, Horizon Together Holding, Dajia Life, Martis Fund, Gotion HK, PSBC Wealth and/or their respective close associates, where applicable, were allocated further Offer Shares as placees in the International Offering. Please refer to the section headed “Allotment Results Details – International Offer – Allotees with Waivers/Consents Obtained” in this announcement for details. Only the Offer Shares subscribed for as Cornerstone Investors are subject to lock-up as indicated below. For details, please refer to the section headed “Lock-up Undertakings – Cornerstone Investors” in this announcement.*

Allottee with waivers/consents obtained

<i>Investor</i>	<i>No. of Offer Shares allocated</i>	<i>% of total issued H Shares after the Global Offering (assuming the Over-allotment Option is not exercised)</i>	<i>% of total issued share capital after the Global Offering (assuming the Over-allotment Option is not exercised)</i>	<i>Relationship</i>
<i>Allotees with consent under Chapter 4.15 of the Guide for New Listing Applicants in relation to allocations of further H Shares to a close associate of an existing Shareholder and Cornerstone Investors and/or their close associates</i> ^{Note 1}				
Gotion HK	5,066,400	0.22%	0.09%	A close associate of an existing Shareholder and a Cornerstone Investor
China Chengtong Investment Company Ltd	2,530,000	0.11%	0.04%	A close associate of a Cornerstone Investor
HHLRA	760,000	0.03%	0.01%	A Cornerstone Investor
Shanghai Greenwoods and CICC FT (in connection with Greenwoods OTC Swaps)	3,442,500	0.15%	0.06%	A Cornerstone Investor
HK Greenwoods	2,887,500	0.12%	0.05%	A Cornerstone Investor
Horizon Together	10,132,800	0.44%	0.18%	A Cornerstone Investor
Dajia Life	3,800,000	0.16%	0.07%	A Cornerstone Investor
Martis Fund	6,586,000	0.28%	0.11%	A Cornerstone Investor
Tulip Fund, L.P.	253,000	0.01%	0.004%	A close associate of a Cornerstone Investor
PSBC Wealth	763,800	0.03%	0.01%	A Cornerstone Investor
<i>Allotees with consent under paragraph 1C of the Placing Guidelines and Chapter 4.15 of the Guide for New Listing Applicants in relation to allocations to connected clients</i> ^{Note 2}				
CICC FT	3,473,700	0.15%	0.06%	Connected client
Huatai Capital Investment Limited (“HTCI”)	2,881,300	0.12%	0.05%	Connected client

<i>Investor</i>	<i>No. of Offer Shares allocated</i>	<i>% of total issued H Shares after the Global Offering (assuming the Over-allotment Option is not exercised)</i>	<i>% of total issued share capital after the Global Offering (assuming the Over-allotment Option is not exercised)</i>	<i>Relationship</i>
E Fund Management Co., Ltd. (“ E Fund ”)	1,426,200	0.06%	0.02%	Connected client
E Fund Management (Hong Kong) Co., Limited (“ E Fund Hong Kong ”)	93,700	0.004%	0.002%	Connected client
GF International Investment Management Limited (“ GF International ”)	101,500	0.004%	0.002%	Connected client
Value Partners Hong Kong Limited (“ Value Partners ”)	505,000	0.02%	0.01%	Connected client
GF Global Capital Limited (“ GFGC ”)	7,600	0.0002%	0.0001%	Connected client
CITIC Securities International Capital Management Limited (“ CSI ”)	4,207,200	0.18%	0.07%	Connected client
China Asset Management (Hong Kong) Limited (“ China AM HK ”)	166,500	0.01%	0.003%	Connected client
China Asset Management Co., Ltd. (“ China AMC ”)	338,500	0.01%	0.01%	Connected client
CMB International Asset Management Limited (“ CMBIAM ”)	3,800	0.0002%	0.0001%	Connected client
Bosera Asset Management (International) Co., Ltd (“ Bosera AM ”)	50,500	0.002%	0.001%	Connected client

Notes:

1. *The number of Offer Shares allocated to the relevant investors listed in this subsection only represents the number of Offer Shares allocated to the investors as placees in the International Offering. For allocations of Offer Shares to the relevant investors as Cornerstone Investors, please refer to the section headed “Allotment Results Details – International Offer – Cornerstone Investors” in this announcement. For details of the consent under Chapter 4.15 of the Guide for New Listing Applicants in relation to allocations of further H Shares to the existing Shareholders and/or their close associates and Cornerstone investors, please refer to the section headed “Others/Additional Information – Allocations of Offer Shares to a close associate of an existing Shareholder and Cornerstone Investors and/or their close associates with a consent under Chapter 4.15 of the Guide for New Listing Applicants” in this announcement.*
2. *For details of the consent under paragraph 1C of the Placing Guidelines and Chapter 4.15 of the Guide for New Listing Applicants in relation to allocations to connected clients, please refer to the section headed “Waivers and Exemptions – Consent in respect of the Proposed Subscription of H Shares by Certain Cornerstone Investors Who is a Connected Client” of the Prospectus and the section headed “Others/Additional Information – Placing to connected clients with prior consents under paragraph 1C of the Placing Guidelines” in this announcement.*

LOCK-UP UNDERTAKINGS

Existing Shareholders (excluding Pre-IPO Investors)

<i>Name</i>	<i>Number of Shares held in the Company subject to lock-up undertakings upon Listing</i>	<i>Number of H Shares held in the Company subject to lock-up undertakings upon Listing</i>	<i>% of total issued H Shares after the Global Offering subject to lock-up undertakings upon Listing (assuming the Over-allotment Option is not exercised)</i>	<i>% of shareholding in the Company subject to lock-up undertakings upon Listing (assuming the Over-allotment Option is not exercised)</i>	<i>Last day subject to the lock-up undertakings</i>
Wuhu Investment Holding Group Co., Ltd.	1,157,771,424	218,793,265	9.5%	3.8%	September 24, 2030 <i>Note 1</i>
Wuhu Ruichuang Investment Co., Ltd.	629,670,207	209,890,069	9.1%	3.6%	September 24, 2030 <i>Note 1</i>
Wuhu Hengrui Equity Investment Partnership (Limited Partnership)	184,292,800	92,146,400	4.0%	1.6%	September 24, 2030 <i>Note 1</i>
Wuhu Zhenrui Equity Investment Partnership (Limited Partnership)	184,292,800	92,146,400	4.0%	1.6%	September 24, 2030 <i>Note 1</i>
Anhui Credit Financing Guaranty Group Co., Ltd.	545,513,600	272,756,800	11.8%	4.7%	September 24, 2026 <i>Note 2</i>
Anhui Provincial Investment Group Co., Ltd.	284,224,000	142,112,000	6.1%	2.5%	September 24, 2026 <i>Note 2</i>

Notes:

- The expiry date of the lock-up period is pursuant to the undertaking provided by each of Wuhu Investment Holding, Ruichuang, Hengrui, and Zhenrui.*
- The expiry date of the lock-up period is pursuant to the PRC Company Law.*

Pre-IPO Investors

<i>Name</i>	<i>Number of Shares held in the Company subject to lock-up undertakings upon Listing</i>	<i>Number of H Shares held in the Company subject to lock-up undertakings upon Listing</i>	<i>% of total issued H Shares after the Global Offering subject to lock-up undertakings upon Listing (d assuming the Over-allotment Option is not exercised)</i>	<i>% of shareholding in the Company subject to lock-up undertakings upon Listing (assuming the Over-allotment Option is not exercised)</i>	<i>Last day subject to the lock-up undertakings</i>
Luxshare Investment (HK) Limited	920,426,548	0	0.0%	0.0%	September 24, 2026
Qingdao Wudaokou New Energy Automobile Industry Fund (Limited Partnership)	229,538,473	136,359,488	5.9%	2.4%	September 24, 2026
Changshu Port Development Construction Co., Ltd.	195,000,000	0	0.0%	0.0%	September 24, 2026
Ningbo Meishan Bonded Port Area Wending Investment Co., Ltd.	172,483,393	172,483,393	7.5%	3.0%	September 24, 2026
Qingdao Xincheng Haishun Enterprise Management Co., Ltd.	154,676,594	154,676,594	6.7%	2.7%	September 24, 2026
Zhuhai Shangshun Management and Consultancy Partnership (Limited Partnership)	122,322,174	122,322,174	5.3%	2.1%	September 24, 2026
Qingdao Urban Investment International Development Group Co., Ltd.	113,632,908	113,632,908	4.9%	2.0%	September 24, 2026
Dalian Automobile Industry Investment Co., Ltd.	100,000,000	100,000,000	4.3%	1.7%	September 24, 2026
Changshu Economic Development Automotive Technology Co., Ltd.*	100,000,000	0	0.0%	0.0%	September 24, 2026
Hefei Gotion High-tech Power Energy Co., Ltd.	90,634,090	45,317,045	2.0%	0.8%	September 24, 2026

<i>Name</i>	<i>Number of Shares held in the Company subject to lock-up undertakings upon Listing</i>	<i>Number of H Shares held in the Company subject to lock-up undertakings upon Listing</i>	<i>% of total issued H Shares after the Global Offering subject to lock-up undertakings upon Listing (d assuming the Over-allotment Option is not exercised)</i>	<i>% of shareholding in the Company subject to lock-up undertakings upon Listing (assuming the Over-allotment Option is not exercised)</i>	<i>Last day subject to the lock-up undertakings</i>
Qingdao Huoyan Ruixiang No. 1 Industrial Investment Partnership (Limited Partnership) Kaifeng City Operation and Investment Group Co., Ltd.	80,576,062	80,576,062	3.5%	1.4%	September 24, 2026
Kaifeng City Operation and Investment Group Co., Ltd.	73,000,000	0	0.0%	0.0%	September 24, 2026
Kaifeng Transportation Construction (Group) Co., Ltd.	27,000,000	27,000,000	1.2%	0.5%	September 24, 2026
Yancheng Zhiyuan Qirui Investment Partnership (Limited Partnership)	10,410,960	10,410,960	0.5%	0.2%	September 24, 2026
Guiyang Economic and Technological Development Zone Tongsheng Youshi Equity Investment Management Center (Limited Partnership)	9,300,000	9,300,000	0.4%	0.2%	September 24, 2026
<i>Note:</i>					
<i>1 The expiry date of the lock-up period shown in the table above is pursuant to the PRC Company Law.</i>					

Cornerstone Investors

<i>Name</i>	<i>Number of H Shares held in the Company subject to lock-up undertakings upon Listing</i>	<i>% of total issued H Shares after the Global Offering subject to lock-up undertakings upon Listing (assuming the Over-allotment Option is not exercised) ¹</i>	<i>% of shareholding in the Company subject to lock-up undertakings upon Listing (assuming the Over-allotment Option is not exercised)</i>	<i>Last day subject to the lock-up undertakings ^{Note 2}</i>
JSC International Investment Fund SPC (acting for and on behalf of ShanRui SP)	48,130,000	2.1%	0.8%	March 24, 2026
HHLRA	15,199,300	0.7%	0.3%	March 24, 2026
Shanghai Greenwoods and CICC FT (in connection with Greenwoods OTC Swaps)	13,932,700	0.6%	0.2%	March 24, 2026
HK Greenwoods	1,266,600	0.1%	0.02%	March 24, 2026
Huangshan Construction Investment	10,386,200	0.4%	0.2%	March 24, 2026
Jinghui Ruiying	10,386,200	0.4%	0.2%	March 24, 2026
Horizon Together	10,132,800	0.4%	0.2%	March 24, 2026
Dajia Life	8,359,600	0.4%	0.1%	March 24, 2026
Martis Fund	8,359,600	0.4%	0.1%	March 24, 2026
Gotion HK	7,346,300	0.3%	0.1%	March 24, 2026
Hefei Jianhui	5,066,400	0.2%	0.1%	March 24, 2026
PSBC Wealth	5,066,400	0.2%	0.1%	March 24, 2026
Xingyu HK	5,066,400	0.2%	0.1%	March 24, 2026
<i>Notes:</i>				
<p>1. In accordance with the relevant cornerstone investment agreements, the required lock-up ends on March 24, 2026. The Cornerstone Investors will cease to be prohibited from disposing of or transferring H Shares subscribed for pursuant to the relevant cornerstone investment agreements after the indicated date.</p>				

PLACEE CONCENTRATION ANALYSIS

Placees*	Number of H Shares allotted	Allotment as % of International Offering (assuming no exercise of the Over-allotment Option)	Allotment as % of International Offering (assuming the Over-allotment Option is fully exercised and new H Shares are issued)	Allotment as % of total Offer Shares (assuming no exercise of the Over-allotment Option)	Allotment as % of total Offer Shares (assuming the Over-allotment Option is fully exercised and new H Shares are issued)	Number of H Shares held upon Listing	% of total issued share capital upon Listing (assuming no exercise of the Over-allotment Option)	% of total issued share capital upon Listing (assuming the Over-allotment Option is fully exercised and new H Shares are issued)
Top 1	50,660,000	18.93%	16.22%	17.03%	14.81%	50,660,000	0.88%	0.88%
Top 5	123,614,200	46.18%	39.59%	41.57%	36.14%	123,614,200	2.14%	2.13%
Top 10	187,442,000	70.03%	60.03%	63.03%	54.81%	187,442,000	4.82%	4.78%
Top 25	268,045,300	100.14%	85.84%	90.13%	78.37%	268,045,300	6.18%	6.13%

Note

* *Ranking of placees is based on the number of H Shares allotted to the placees.*

H SHAREHOLDERS CONCENTRATION ANALYSIS

H Shareholders*	Number of H Shares allotted	Allotment as % of International Offering (assuming no exercise of the Over-allotment Option)	Allotment as % of International Offering (assuming the Over-allotment Option is fully exercised and new H Shares are issued)	Allotment as % of total Offer Shares (assuming no exercise of the Over-allotment Option)	Allotment as % of total Offer Shares (assuming the Over-allotment Option is fully exercised and new H Shares are issued)	Number of H Shares held upon Listing	% of total issued H share capital upon Listing (assuming no exercise of the Over-allotment Option)	% of total issued H share capital upon Listing (assuming the Over-allotment Option is fully exercised and new H Shares are issued)
Top 1	29,123,300	10.88%	9.33%	9.79%	8.52%	678,860,881	29.34%	28.79%
Top 5	29,123,300	10.88%	9.33%	9.79%	8.52%	1,536,563,225	66.42%	65.16%
Top 10	41,536,000	15.52%	13.30%	13.97%	12.14%	2,010,824,114	86.92%	85.28%
Top 25	231,744,400	86.58%	74.21%	77.92%	67.76%	2,247,743,474	97.16%	95.32%

Note

* *Ranking of H Shareholders is based on the number of H Shares held by the H Shareholders upon Listing.*

SHAREHOLDER CONCENTRATION ANALYSIS

Shareholders*	Number of H Shares allotted	Allotment as % of International Offering (assuming no exercise of the Over-allotment Option)	Allotment as % of International Offering (assuming the Over-allotment Option is fully exercised and new H Shares are issued)	Allotment as % of total Offer Shares (assuming no exercise of the Over-allotment Option)	Allotment as % of total Offer Shares (assuming the Over-allotment Option is fully exercised and new H Shares are issued)	Number of H Shares held upon Listing	Number of Shares held upon Listing	% of total issued share capital upon Listing (assuming no exercise of the Over-allotment Option)	% of total issued share capital upon Listing (assuming the Over-allotment Option is fully exercised and new H Shares are issued)
Top 1	29,123,300	10.88%	9.33%	9.79%	8.52%	678,860,881	2,101,697,924	36.44%	36.16%
Top 5	29,123,300	10.88%	9.33%	9.79%	8.52%	1,209,403,238	4,544,918,752	78.81%	78.20%
Top 10	41,536,000	15.52%	13.30%	13.97%	12.14%	1,830,248,052	5,211,080,611	90.36%	89.66%
Top 25	217,821,400	81.38%	69.75%	73.24%	63.69%	2,233,820,474	5,687,653,033	98.62%	97.86%

Note

* *Ranking of Shareholders is based on the number of Shares (of all classes) held by the Shareholder upon Listing.*

BASIS OF ALLOCATION UNDER THE HONG KONG PUBLIC OFFERING

Subject to the satisfaction of the conditions set out in the Prospectus, valid applications made by the public will be conditionally allocated on the basis set out below:

No. of Shares Applied For	No. of Valid Applications	Basis of Allotment/Ballot	Approximate Percentage allotted of the Total No. of H shares applied for
Pool A			
100	35,594	240 out of 35,594 to receive 100 Shares	0.67%
200	11,837	159 out of 11,837 to receive 100 Shares	0.67%
300	15,739	312 out of 15,739 to receive 100 Shares	0.66%
400	6,473	172 out of 6,473 to receive 100 Shares	0.66%
500	7,445	247 out of 7,445 to receive 100 Shares	0.66%
600	4,282	170 out of 4,282 to receive 100 Shares	0.66%
700	3,518	163 out of 3,518 to receive 100 Shares	0.66%
800	2,555	135 out of 2,555 to receive 100 Shares	0.66%
900	1,828	109 out of 1,828 to receive 100 Shares	0.66%
1,000	22,380	1,463 out of 22,380 to receive 100 Shares	0.65%
2,000	9,147	1,198 out of 9,147 to receive 100 Shares	0.65%
3,000	8,301	1,622 out of 8,301 to receive 100 Shares	0.65%
4,000	4,436	1,152 out of 4,436 to receive 100 Shares	0.65%

No. of Shares Applied For	No. of Valid Applications	Basis of Allotment/Ballot	Approximate Percentage allotted of the Total No. of H shares applied for
5,000	4,375	1,419 out of 4,375 to receive 100 Shares	0.65%
6,000	3,228	1,259 out of 3,228 to receive 100 Shares	0.65%
7,000	2,395	1,093 out of 2,395 to receive 100 Shares	0.65%
8,000	2,156	1,124 out of 2,156 to receive 100 Shares	0.65%
9,000	1,743	1,018 out of 1,743 to receive 100 Shares	0.65%
10,000	13,645	8,811 out of 13,645 to receive 100 Shares	0.65%
20,000	7,304	100 Shares plus 2,129 out of 7,304 to receive additional 100 Shares	0.65%
30,000	4,599	100 Shares plus 4,310 out of 4,599 to receive additional 100 Shares	0.65%
40,000	3,090	200 Shares plus 1,802 out of 3,090 to receive additional 100 Shares	0.65%
50,000	2,693	300 Shares plus 615 out of 2,693 to receive additional 100 Shares	0.65%
60,000	1,869	300 Shares plus 1,628 out of 1,869 to receive additional 100 Shares	0.65%
70,000	1,891	400 Shares plus 975 out of 1,891 to receive additional 100 Shares	0.65%
80,000	1,165	500 Shares plus 194 out of 1,165 to receive additional 100 Shares	0.65%
90,000	1,019	500 Shares plus 822 out of 1,019 to receive additional 100 Shares	0.65%
100,000	9,988	600 Shares plus 4,177 out of 9,988 to receive additional 100 Shares	0.64%
<hr/>			
<u>194,695</u>		Total number of Pool A successful applicants: 55,484	

Pool B			
200,000	6,550	400 Shares plus 2,202 out of 6,550 to receive additional 100 Shares	0.22%
300,000	2,070	600 Shares plus 1,044 out of 2,070 to receive additional 100 Shares	0.22%
400,000	1,157	800 Shares plus 778 out of 1,157 to receive additional 100 Shares	0.22%
500,000	737	1,000 Shares plus 620 out of 737 to receive additional 100 Shares	0.22%
600,000	489	1,300 Shares plus 4 out of 489 to receive additional 100 Shares	0.22%
700,000	363	1,500 Shares plus 64 out of 363 to receive additional 100 Shares	0.22%
800,000	274	1,700 Shares plus 95 out of 274 to receive additional 100 Shares	0.22%

No. of Shares Applied For	No. of Valid Applications	Basis of Allotment/Ballot	Approximate Percentage allotted of the Total No. of H shares applied for
900,000	179	1,900 Shares plus 92 out of 179 to receive additional 100 Shares	0.22%
1,000,000	846	2,100 Shares plus 576 out of 846 to receive additional 100 Shares	0.22%
2,000,000	293	4,300 Shares plus 106 out of 293 to receive additional 100 Shares	0.22%
3,000,000	92	6,500 Shares plus 4 out of 92 to receive additional 100 Shares	0.22%
4,000,000	34	8,600 Shares plus 25 out of 34 to receive additional 100 Shares	0.22%
5,000,000	76	10,800 Shares plus 31 out of 76 to receive additional 100 Shares	0.22%
10,000,000	29	21,600 Shares plus 24 out of 29 to receive additional 100 Shares	0.22%
14,869,800	44	32,200 Shares plus 17 out of 44 to receive additional 100 Shares	0.22%
13,233		Total number of Pool B successful applicants: 13,233	

As of the date of this announcement, the relevant subscription monies previously deposited in the designated nominee accounts have been remitted back to the accounts of all HKSCC participants. Investors should contact their relevant brokers for any inquiries.

COMPLIANCE WITH LISTING RULES AND GUIDANCE

The Directors confirm that, except for the Listing Rules that have been waived and/or in respect of which consent has been obtained, the Company has complied with the Listing Rules and guidance materials in relation to the placing, allotment and listing of the Company's H Shares.

The Directors confirm that, to the best of their knowledge, the consideration paid by the placees or the public (as the case may be) directly or indirectly for each Offer Share subscribed for or purchased by them was the same as the final Offer Price in addition to any brokerage, AFRC transaction levy, SFC transaction levy and trading fee payable.

OTHERS/ADDITIONAL INFORMATION

Allocations of Offer Shares to a close associate of an existing Shareholder and Cornerstone Investors and/or their close associates with a consent under Chapter 4.15 of the Guide for New Listing Applicants

The Company has applied to, and the Stock Exchange has granted, a consent under Chapter 4.15 of the Guide for New Listing Applicants to permit the Company to allocate further Offer Shares in the International Offering to a close associate of an existing Shareholder and Cornerstone Investors and/or their close associates as placees, subject to the following conditions:

- (a) the final offering size of the Global Offering (excluding any additional H Shares which may be issued upon exercise of the Over-allotment Option) will be of a total value of at least HK\$1 billion as required by paragraph 18(i) of Chapter 4.15 of the Guide for New Listing Applicants;
- (b) the Offer Shares allocated to all existing shareholders and their close associates (whether as cornerstone investors and/or as placees) as permitted under this exemption do not exceed 30% of the total number of the H Shares offered, which is in compliance with paragraph 18(ii) of Chapter 4.15 of the Guide for New Listing Applicants;
- (c) each Director, chief executive and Supervisor of the Company has confirmed that no securities have been allocated to them or their respective close associates under the Size-based Exemption as required by paragraph 18(iii) of Chapter 4.15 of the Guide for New Listing Applicants;
- (d) the Company will comply with the public float requirement under Rule 8.08(1) (as amended and replaced by Rule 19A.13A) of the Listing Rules; and
- (e) details of the allocation to existing investors will be disclosed in this announcement.

Such allocations of Offer Shares are in compliance with all the conditions under the consent granted by the Stock Exchange.

For details of the allocations of Offer Shares to existing Shareholders and/or their close associates and Cornerstone Investors, please refer to the section headed "Allotment Results Details – International Offer – Allotees with Waivers/Consents Obtained" in this announcement.

Placing to connected clients with prior consents under paragraph 1C of the Placing Guidelines

The Company has applied to the Stock Exchange for, and the Stock Exchange has granted, consents under paragraph 1C of the Placing Guidelines to permit allocation to connected clients pursuant to the Placing Guidelines. The allocation of Offer Shares to such connected clients is in compliance with all the conditions under the consents granted by the Stock Exchange. Details of the placement to connected clients (including the cornerstone tranche and placing tranche) are set out below.

Connected Distributor	Connected Client	Relationship	Whether the Connected Client will hold the beneficial interests of the Offer Shares on a non-discretionary basis or discretionary basis for independent third parties	Number of Offer Shares to be allocated to the connected client	Approximate percentage of Offer Shares allocated to the connected client (assuming no exercise of the Over-allotment Option)	Approximate percentage of total issued share capital after the Global Offering (assuming no exercise of the Over-allotment Option)
China International Capital Corporation Hong Kong Securities Limited (“CICCHKS”)	CICC FT ⁽¹⁾	CICCFIT is a member of the same group as CICCHKS.	Non-discretionary basis	17,406,400	5.85%	0.30%
Huatai Financial Holdings (Hong Kong) Limited (“HTFH”)	HTCI ⁽²⁾	Both HTCI and HTFH are indirect wholly-owned subsidiaries of Huatai Securities Company Limited (“HTSC”), the A shares of which are listed on the Shanghai Stock Exchange (stock code: 601688), the H shares of which are listed on the Stock Exchange (stock code: 6886), and the global depositary receipts of which are listed on the London Stock Exchange (LON: HTSC). Therefore, HTCI and Huatai are members of the same group of companies.	Non-discretionary basis	2,881,300	0.97%	0.05%

Connected Distributor	Connected Client	Relationship	Whether the Connected Client will hold the beneficial interests of the Offer Shares on a non-discretionary basis or discretionary basis for independent third parties	Number of Offer Shares to be allocated to the connected client	Approximate percentage of Offer Shares allocated to the connected client (assuming no exercise of the Over-allotment Option)	Approximate percentage of total issued share capital after the Global Offering (assuming no exercise of the Over-allotment Option)
GF Securities (Hong Kong) Brokerage Limited (“GF Securities (Hong Kong) Brokerage”)	GF Securities AM ⁽³⁾	GF Securities AM is a direct wholly-owned subsidiary of GF Securities Co., Ltd. (Stock Code: 1776) (“GF Securities”) and GF Securities (Hong Kong) Brokerage is an indirect wholly-owned subsidiary of GF Securities. Therefore, GF Securities AM and GF Securities (Hong Kong) Brokerage are members of the same group of companies.	Non-discretionary basis	5,066,400	1.70%	0.09%
GF Securities (Hong Kong) Brokerage	E Fund ⁽⁴⁾	GF Securities (Hong Kong) Brokerage is an indirect wholly-owned subsidiary of GF Securities, which in turn holds 22.65% of the issued share capital of E Fund. As of the date of this announcement, E Fund Hong Kong is a wholly-owned subsidiary of E Fund. Therefore, each of E Fund and E Fund Hong Kong constitutes a member of the same group with GF Securities (Hong Kong) Brokerage.	Discretionary basis	1,426,200	0.48%	0.02%
	E Fund Hong Kong ⁽⁵⁾			93,700	0.03%	0.002%

Connected Distributor	Connected Client	Relationship	Whether the Connected Client will hold the beneficial interests of the Offer Shares on a non-discretionary basis or discretionary basis for independent third parties	Number of Offer Shares to be allocated to the connected client	Approximate percentage of Offer Shares allocated to the connected client (assuming no exercise of the Over-allotment Option)	Approximate percentage of total issued share capital after the Global Offering (assuming no exercise of the Over-allotment Option)
GF Securities (Hong Kong) Brokerage	GF International ⁽⁶⁾	GF Securities (Hong Kong) Brokerage is an indirect wholly-owned subsidiary of GF Securities Co., Ltd (Stock Code: 1776), which in turn holds 54.53% of the issued share capital of GF Fund Management Co., Ltd (“GF Fund”). GF International is a wholly-owned subsidiary of GF Fund. Therefore, GF International and GF Securities (Hong Kong) Brokerage are members of the same group of companies.	Discretionary basis	101,500	0.03%	0.002%
GF Securities (Hong Kong) Brokerage	Value Partners ⁽⁷⁾	GF Securities (Hong Kong) Brokerage is an indirect wholly-owned subsidiary of GF Securities. Value Partners is a wholly-owned subsidiary of Value Partners Group Limited (Stock Code: 806) (“VPGL”). By virtue of GF Securities is interested in 20.04% of the issued share capital of VPGL which renders Value Partners an associate of GF Securities, Value Partners is therefore a member of the same group of companies as GF Securities (Hong Kong) Brokerage.	Discretionary basis	505,000	0.17%	0.01%

Connected Distributor	Connected Client	Relationship	Whether the Connected Client will hold the beneficial interests of the Offer Shares on a non-discretionary basis or discretionary basis for independent third parties	Number of Offer Shares to be allocated to the connected client	Approximate percentage of Offer Shares allocated to the connected client (assuming no exercise of the Over-allotment Option)	Approximate percentage of total issued share capital after the Global Offering (assuming no exercise of the Over-allotment Option)
GF Securities (Hong Kong) Brokerage	GFGC ⁽⁸⁾	GFGC is a member of the same group of GF Securities (Hong Kong) Brokerage.	Non-discretionary basis	7,600	0.003%	0.0001%
CLSA Limited (“CLSA”), CITIC Securities Brokerage (HK) Limited (“CSB”)	CSI ⁽⁹⁾	CLSA Limited, CITICS Securities and CSI are members of the same group.	Non-discretionary basis	4,207,200	1.41%	0.07%
CLSA, CSB	China AM HK ⁽¹⁰⁾	CLSA, CSB and China AM HK are members of the same group.	Discretionary basis	166,500	0.06%	0.003%
CLSA, CSB	China AMC ⁽¹¹⁾	CLSA, CSB and China AMC are members of the same group.	Discretionary basis	338,500	0.11%	0.01%
CMB International Capital Limited (“CMBI”)	CMBIAM ⁽¹²⁾	CMBIAM and CMBI are members of the same group of companies.	Discretionary basis	3,800	0.001%	0.0001%
CMBI	Bosera AM ⁽¹³⁾	Bosera AM and CMBI are members of the same group of companies.	Discretionary basis	50,500	0.02%	0.001%

Notes:

1. CICC FT and China International Capital Corporation Limited (“**CICCL**”) will enter into a series of cross border delta-one OTC swap transactions (collectively, the “**CICC FT OTC Swaps**”) with each other and the ultimate clients (the “**CICC FT Ultimate Clients**”), pursuant to which CICC FT will hold the Offer Shares on a non-discretionary basis to hedge the CICC FT OTC Swaps while the economic risks and returns of the underlying Offer Shares are passed to the CICC FT Ultimate Clients, subject to customary fees and commissions. The CICC FT OTC Swaps will be fully funded by the CICC FT Ultimate Clients. To the best of CICC FT’s knowledge having made all reasonable inquiries, each of the CICC FT Ultimate Clients is an independent third party of CICC FT, CICCHKS and the companies which are members of the same group of CICCHKS, and no single ultimate beneficial owner holds 30% or more interest in each of the CICC FT Ultimate Clients. The CICC FT Ultimate Clients are certain domestic private funds (including a total of no more than seven funds, each being an Independent Third Party) managed by Shanghai Greenwoods Asset Management Co., Ltd (上海景林資產管理有限公司) (“**Shanghai Greenwoods**”). As confirmed by Shanghai Greenwoods, each of the CICC FT Ultimate Clients is managed by Shanghai Greenwoods on a discretionary basis, with investment decisions independently made by Shanghai Greenwoods’ fund managers. Mr. Jiang Jinzhi is the chairman, a major shareholder and an ultimate beneficial owner of Shanghai Greenwoods. No other shareholder holds 30% or more interest in Shanghai Greenwoods.

CICC FT and CICCL will enter into a series of cross border delta-one OTC swap transactions (collectively, the “**Pinpoint OTC Swaps**”) with each other and the ultimate clients (the “**CICC FT Ultimate Clients (Pinpoint)**”), pursuant to which CICC FT will hold the Offer Shares on a non-discretionary basis to hedge the Pinpoint OTC Swaps while the economic risks and returns of the underlying Offer Shares are passed to the CICC FT Ultimate Clients (Pinpoint), subject to customary fees and commissions. The Pinpoint OTC Swaps will be fully funded by the CICC FT Ultimate Clients (Pinpoint). To the best of CICC FT’s knowledge having made all reasonable inquiries, each of the CICC FT Ultimate Clients (Pinpoint) is an independent third party of CICC FT, CICCHKS and the companies which are members of the same group of CICCHKS, and no single ultimate beneficial owner holds 30% or more interest in each of the CICC FT Ultimate Clients (Pinpoint). The CICC FT Ultimate Clients (Pinpoint) are certain domestic private funds (including a total of no more than three funds, each being an Independent Third Party) managed by Shanghai Pinpoint Private Fund Management Co., Ltd. (上海保銀私募基金管理有限公司).

2. PRC investors are currently not permitted under applicable PRC laws to participate directly in initial public offerings (“**IPOs**”) in Hong Kong. However, PRC investors are permitted to invest in products issued by appropriate domestic securities firms licensed to undertake cross-border derivatives trading activities. In connection with such products, the licensed domestic securities firms, through their Hong Kong affiliates, may participate in Hong Kong IPOs either as placees or cornerstone investors (the “**Cross-border Derivatives Trading Regime**”).

Huatai Securities Co., Ltd. (“**Huatai Securities**”), the shares of which are listed on both the Shanghai Stock Exchange (stock code: 601688) and the Stock Exchange (stock code: 6886), is one of the domestic securities firms licensed to undertake cross-border derivatives trading activities. Huatai Securities entered into an ISDA agreement (the “**ISDA Agreement**”) with its indirectly wholly-owned subsidiary, HTCI, to set out the principal terms of any future total return swap between Huatai Securities and HTCI.

Pursuant to the ISDA Agreement, HTCI, which intends to participate in the Global Offering as a placee, will hold the Offer Shares on a non-discretionary basis as the single underlying holder under a back-to-back total return swap (the “**Back-to-back TRS**”) to be entered by HTCI in connection with a Client TRS (as defined below) placed by and fully funded (i.e. with no financing provided by HTCI) by the Huatai Ultimate Clients (as defined below), by which, HTCI will pass the full economic exposure of the Offer Shares to the Huatai Ultimate Clients, which in effect, HTCI will hold the beneficial interest of the Offer Shares on behalf of the Huatai Ultimate Clients. HTFH and HTCI are indirectly wholly-owned subsidiaries of Huatai Securities. Accordingly, HTCI is considered as a “connected client” of HTFH pursuant to Paragraph 1B of Appendix F1 of the Listing Rules.

Pursuant to the Cross-border Derivatives Trading Regime, the onshore investors (the “**Huatai Ultimate Clients**”) cannot directly subscribe for the Offer Shares but may invest in derivative products issued by domestic securities firms licenced to undertake cross-border derivatives trading activities, such as Huatai Securities, with the Offer Shares as the underlying assets. Instead of directly subscribing for the Offer Shares, the Huatai Ultimate Clients will place a total return swap order (the “**Client TRS**”) with Huatai Securities in connection with the Company’s IPO and Huatai Securities will place a Back-to-back TRS order to HTCI on the terms of the ISDA Agreement. In order to hedge its exposure under the Back-to-back TRS, HTCI participates in the Company’s IPO and subscribes the Offer Shares through placing order with HTFH during the International Offering.

To the best of our knowledge and after making all reasonable enquiries, each of the Huatai Ultimate Clients is an independent third party of the Company and their respective associates.

The purpose of HTCI to subscribe for the Offer Shares is for hedging the Back-to-back TRS in connection with the Client TRS order placed by the Huatai Ultimate Clients. Pursuant to the terms of the contracts of the Back-to-back TRS and the Client TRS, during the tenor of the Back-to-back TRS and the Client TRS, all economic returns of the Offer Shares will be passed to the Huatai Ultimate Clients through the Back-to-back TRS and the Client TRS and all economic loss shall be borne by the Huatai Ultimate Clients. HTCI will not take any economic return or bear any economic loss in relation to the Offer Shares.

Investment in the Back-to-back TRS and the Client TRS is similar to the investment in a qualified domestic institutional investor fund (“**QDII**”) in the way that the Huatai Ultimate Clients would reap all the economic benefits of the underlying Offer Shares, except that a QDII fund would pass through the exchange rate exposure on both the notional value of the investment and the profit and loss of the investment. In contrast, the profit and loss of the Back-to-back TRS and the Client TRS factor into account the fluctuation in RMB exchange rate upon termination of the Client TRS by converting the profit and loss using the current exchange rate at the time of termination. As such, the Huatai Ultimate Clients would bear the exchange rate exposure of the profit and loss on settlement date.

The Huatai Ultimate Clients may exercise an early termination right to terminate the Client TRS at any time from the issue date of the Client TRS which should be on or after the date on which the Offer Shares are listed on the Stock Exchange. Upon the termination upon maturity or early termination of the Client TRS by the Huatai Ultimate Clients, HTCI will dispose the Offer Shares on the secondary market and the Huatai Ultimate Clients will receive a final termination amount of the Back-to-back TRS which should have taken into account all the economic returns or economic loss in relation to the Offer Shares. If upon the maturity of the Client TRS, the Huatai Ultimate Clients intend to extend the investment period, subject to further agreement between Huatai Securities and the relevant Huatai Ultimate Clients, the term of the Client TRS could be extended by way of a new issuance or a tenor extension. Accordingly, Huatai Securities will extend the term of the Back-to-back TRS by way of a new issuance or a tenor extension.

It is proposed that HTCI will hold the legal title and the voting right of the Offer Shares by itself, and pass through the economic exposure to the Huatai Ultimate Clients, each being an onshore client who places a Client TRS order with Huatai Securities in connection with the IPO of the Company. Due to its internal policy, HTCI will not exercise the voting right of the Offer Shares during the tenor of the Back-to-back TRS.

During the life of the Client TRS and Back-to-back TRS, HTCI may continue to hold the Offer Shares in its custodian account, or to hold some or all of the Offer Shares in a prime brokerage account for stock borrowing purposes (as further described in paragraph below).

As permitted under the contractual arrangement with the Huatai Ultimate Clients, HTCI will lend out its holding of underlying Offer Shares in the form of stock borrowing loans consistent with market practice to lower its finance costs, provided that HTCI has the ability to call back the Offer Shares on loan at any time in order to satisfy its obligations under the Back-to-back TRS to ensure the economic interests to be passed to the Huatai Ultimate Clients will remain unchanged.

3. PSBC Wealth will engage GF Securities AM as an asset manager that is a qualified domestic institutional investor as approved by the relevant PRC authority, to subscribe for and hold the Offer Shares on a non-discretionary basis on behalf of PSBC Wealth.

4. E Fund will hold the Offer Shares in its capacity as the discretionary fund manager managing the funds on behalf of its underlying clients, each of which is an Independent Third Party to the best knowledge and belief and after due enquiry of E Fund.
5. E Fund Hong Kong will hold the Offer Shares in its capacity as the discretionary fund manager managing on behalf of its underlying clients, each of which is an Independent Third Party to the best knowledge and belief and after due enquiry of E Fund Hong Kong.
6. GF International will hold the Offer Shares in its capacity as the discretionary fund manager managing certain funds, the ultimate beneficial owner of which is an Independent Third Party.
7. Value Partners will hold the Offer Shares in its capacity as the discretionary fund manager managing SFC-authorized collective investment schemes and non-SFC-authorized collective investment schemes on behalf its underlying clients, each of which is an Independent Third Party.
8. GFGC will hold the Offer Shares for and on behalf of two ultimate clients on non-discretionary basis:
 - (1) GFGC entered into a series of cross border delta-one OTC swap transactions (the “**OTC Swaps**”) with each of the ultimate clients (“**GFGC TRS Ultimate Clients**”) which are registered private offering funds managed by Jing Tao International Financial Holding Limited, pursuant to which GFGC will hold the Offer Shares on a non-discretionary basis to hedge the OTC Swaps while the economic risks and returns of the underlying Offer Shares are passed to the GFGC TRS Ultimate Clients, and the OTC Swaps are fully funded by the GFGC TRS Ultimate Clients. The ultimate beneficial owner of Jing Tao International Financial Holding Limited is Lin Tong, an independent Third Party, holding 34.99% interest therein; and
 - (2) Hefei Bangmei Commercial Operation Management Co., Ltd. (合肥邦美商業運營管理有限公司).

To the best of knowledge of GFGC, each of the ultimate beneficial owners of ultimate clients listed above is an independent third party of GFGC, GF Securities (Hong Kong) Brokerage and the companies which are members of the same group of companies as GF Securities (Hong Kong) Brokerage.

9. CSI and CITIC Securities Company Limited will enter into a series of cross border OTC swap transactions (“**CSI OTC Swaps**”) with each other and the investment managers for and on behalf of certain ultimate clients (the “**CSI Ultimate Clients**”), pursuant to which CSI will hold the Offer Shares on a non-discretionary basis to hedge the CSI OTC Swaps while the economic risks and returns of the underlying Offer Shares are passed to the ultimate clients, subject to customary fees and commissions. CSI will not take part in any economic returns or bear any economic losses in relation to the Offer Shares. The CSI OTC Swaps will be fully funded by the ultimate clients.

To the best knowledge of CSI after making all reasonable enquiries, each of the CSI Ultimate Clients is an independent third party of CSI, CLSA Limited, CITICS Securities, the companies which are members of the same group of companies as CLSA, CITICS Securities and the Company.

10. China AM HK is an investment advisor and a delegate of the investment manager of its underlying clients (“**China AM HK Ultimate Clients**”) and manages assets (in its capacity as an investment advisor of the China AM HK Ultimate Clients) and executes trades (in its capacity as a delegate of the investment manager of China AM HK Ultimate Clients) for on behalf of China AM HK Ultimate Clients.

To the best knowledge of China AM HK after making all reasonable enquiries, (i) each of the China AM HK Ultimate Clients is an independent third party of the Company, the Company’s subsidiaries and substantial shareholders, CLSA, CSB, China AM HK and the companies which are members of the same group of companies as CLSA and CSB; and (ii) China AM HK is not a collective investment scheme which is not authorised by the SFC.

11. China AMC will hold the Offer Shares in its capacity as the discretionary fund manager managing assets on behalf of its underlying clients. No ultimate beneficial owner holds 30% or more interest therein.

Each of the underlying clients of China AMC is an independent third party of China AMC, CLSA and CSB and the companies which are members of the same group of CLSA and CSB.

12. CMBIAM will hold the Offer Shares in its capacity as discretionary fund manager managing assets on behalf of its underlying clients. To the best of CMBIAM's knowledge after due enquiry, each underlying clients of CMBIAM is an independent third party of CMBIAM, CMBI and the companies which are members of the same group of CMBI.
13. Bosera AM will hold the Offer Shares in its capacity as discretionary fund manager managing assets on behalf of its underlying clients. To the best of Bosera AM's knowledge after due enquiry, each the underlying clients of Bosera AM is an independent third party of Bosera AM, CMBI and the companies which are members of the same group of CMBI.

DISCLAIMERS

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This announcement is not for release, publication, distribution, directly or indirectly, in or into the United States (including its territories and possessions, any state of the United States and the District of Columbia). This announcement does not constitute or form a part of any offer or solicitation to purchase or subscribe for securities in the United States. The securities mentioned herein have not been, and will not be, registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act"). The securities may not be offered or sold in the United States except pursuant to an exemption from the registration requirements of the U.S. Securities Act and in compliance with any applicable state securities laws, or outside the United States unless in compliance with Regulation S under the U.S. Securities Act. There will be no public offer of securities in the United States.

The Offer Shares are being offered and sold outside the United States in offshore transactions in reliance on Regulation S under the U.S. Securities Act.

This announcement is for information purposes only and does not constitute an invitation or offer to acquire, purchase or subscribe for securities. This announcement is not a prospectus. Potential investors should read the Prospectus dated September 17, 2025 issued by Chery Automobile Co., Limited for detailed information about the Global Offering described below before deciding whether or not to invest in the H Shares thereby being offered.

* *Potential investors of the Offer Shares should note that the Overall Coordinators (for themselves and on behalf of the Hong Kong Underwriters) shall be entitled to terminate their obligations under the Hong Kong Underwriting Agreement with immediate effect upon the occurrence of any of the events set out in the section headed "Underwriting – Underwriting Arrangements – Hong Kong Public Offering – Hong Kong Underwriting Agreement – Grounds for Termination" in the Prospectus at any time prior to 8:00 a.m. (Hong Kong time) on the Listing Date (which is currently expected to be on September 25, 2025).*

PUBLIC FLOAT

Immediately after the completion of the Global Offering (before any exercise of the Over-allotment Option), the total number of H Shares held in public hands represents approximately 21.56% of the total issued share capital of the Company, which is higher than the prescribed percentage of H Shares required to be held in public hands of 10% under Rule 19A.13A(1) of the Listing Rules calculated based on the final Offer Price of HK\$30.75 per H Share, thereby satisfying Rule 19A.13A(1) of the Listing Rules.

Each of the Cornerstone Investors has agreed to a lock-up period of six months following the Listing Date. As such, H Shares held by the Cornerstone Investors upon the Listing shall not be counted towards the free float of the H Shares of the Company at the time of Listing. Based on the final Offer Price of HK\$30.75 per H Share, the Company satisfies the free float requirement under Rule 19A.13C(1)(b) of the Listing Rules.

The Directors confirm that, immediately following the completion of the Global Offering (before any exercise of the Over-allotment Option), (i) no placee will, individually, be placed more than 10% of the enlarged issued share capital of the Company immediately after the Global Offering; (ii) there will not be any new substantial Shareholder immediately after the Global Offering; (iii) the three largest public shareholders of the Company do not hold more than 50% of the H shares in public hands at the time of the Listing in compliance with Rules 8.08(3) and 8.24 of the Listing Rules; and (iv) there will be at least 300 Shareholders at the time of the Listing in compliance with Rule 8.08(2) of the Listing Rules.

COMMENCEMENT OF DEALINGS

The H Share certificates will only become valid evidence of title at 8:00 a.m. on Thursday, September 25, 2025 (Hong Kong time), provided that the Global Offering has become unconditional and the right of termination described in the section headed “Underwriting – Underwriting Arrangements – Hong Kong Public Offering – Grounds for Termination” in the Prospectus has not been exercised. Investors who trade the H Shares on the basis of publicly available allocation details prior to the receipt of H Share certificates or prior to the H Share certificates becoming valid evidence of title do so entirely at their own risk.

Assuming that the Global Offering becomes unconditional at or before 8:00 a.m. on Thursday, September 25, 2025 (Hong Kong time), it is expected that dealings in the H Shares on the Stock Exchange will commence at 9:00 a.m. on Thursday, September 25, 2025 (Hong Kong time). The H Shares will be traded in board lots of 100 H Shares each, and the stock code of the H Shares will be 9973.

By order of the Board
Chery Automobile Co., Ltd.
Mr. Yin Tongyue
Chairman of the Board and executive Director

Hong Kong, September 24, 2025

As at the date of this announcement, the Board comprises: (i) Mr. YIN Tongyue and Mr. ZHANG Guozhong as executive directors; (ii) Ms. WANG Laichun, Ms. LI Jing, Mr. WANG Jinhua, Mr. WANG Xiaowei, Mr. BAO Siyu, Mr. YIN Xiangling and Mr. HU Jingyuan as non-executive directors; and (iii) Mr. SHANG Wenjiang, Mr. YANG Mianzhi, Mr. YE Shengji, Mr. LU Feng, Mr. YANG Shanlin and Mr. LAI Ni Hium, Frank as independent non-executive directors.