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*Unless otherwise defined in this announcement, capitalized terms used herein 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**").*

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奇瑞汽车
CHERY AUTO

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)
(Stock Code: 9973)

PARTIAL EXERCISE OF THE OVER-ALLOTMENT OPTION, STABILIZING ACTIONS AND THE END OF STABILIZATION PERIOD

PARTIAL EXERCISE OF THE OVER-ALLOTMENT OPTION

The Company announces that the Over-allotment Option described in the Prospectus has been partially exercised by the Overall Coordinators (for themselves and on behalf of the International Underwriters), on Wednesday, October 22, 2025, in respect of an aggregate of 41,375,900 H Shares, representing approximately 13.91% of the total number of the Offer Shares initially available under the Global Offering before any exercise of the Over-allotment Option. The Over-allotment Shares (as defined below) will be issued and allotted by the Company at HK$30.75 per H Share (exclusive of brokerage of 1.0%, SFC transaction levy of 0.0027%, AFRC transaction levy of 0.00015% and the Stock Exchange trading fee of 0.00565%), being the Offer Price per H Share under the Global Offering.

STABILIZING ACTIONS AND END OF THE STABILIZATION PERIOD

Pursuant to section 9(2) of the Securities and Futures (Price Stabilizing) Rules (Chapter 571W of the Laws of Hong Kong), the Company announces that the stabilization period in connection with the Global Offering ended on Wednesday, October 22, 2025, being the 30th day after the last day for lodging applications under the Hong Kong Public Offering. Further information on the stabilizing actions undertaken by China International Capital Corporation Hong Kong Securities Limited, the Stabilizing Manager, or its affiliates or any person acting for it, during the stabilization period is set out in this announcement.

PARTIAL EXERCISE OF THE OVER-ALLOTMENT OPTION

The Company announces that the Over-allotment Option described in the Prospectus has been partially exercised by the Overall Coordinators (for themselves and on behalf of the International Underwriters), on Wednesday, October 22, 2025, in respect of an aggregate of 41,375,900 H Shares (the "**Over-allotment Shares**"), representing approximately 13.91% of the total number of the Offer Shares initially available under the Global Offering before any exercise of the Over-allotment Option.

The Over-allotment Shares will be issued and allotted by the Company pursuant to the partial exercise of the Over-allotment Option at HK$30.75 per H Share (exclusive of brokerage of 1.0%, SFC transaction levy of 0.0027%, AFRC transaction levy of 0.00015% and the Stock Exchange trading fee of 0.00565%), being the Offer Price per H Share under the Global Offering. The Over-allotment Shares will be used to facilitate the delivery of part of H Shares to the placee who has agreed to delayed delivery of the relevant H Shares subscribed by it under the Global Offering.

APPROVAL OF LISTING

Approval for the listing of and permission to deal in the Over-allotment Shares has already been granted by the Listing Committee of the Stock Exchange. Listing of and dealings in the Over-allotment Shares are expected to commence on the Main Board of the Stock Exchange at 9:00 a.m. on Monday, October 27, 2025.

SHAREHOLDING STRUCTURE OF THE COMPANY UPON COMPLETION OF THE PARTIAL EXERCISE OF THE OVER-ALLOTMENT OPTION

The shareholding structure of the Company immediately before and immediately after the completion of the issue and allotment of the Over-allotment Shares pursuant to the partial exercise of the Over-allotment Option is as follows:

	Immediately before the completion of the partial exercise of the Over-allotment Option		**Immediately after the completion of the partial exercise of the Over-allotment Option**	
Description of Shares	*Number of Shares*	*Approximate % of the Company's issued share capital*	*Number of Shares*	*Approximate % of the Company's issued share capital*
Domestic Unlisted Shares in issue *(Note)*	2,533,406,011	43.93%	2,533,406,011	43.61%
Foreign Unlisted Shares in issue *(Note)*	920,426,548	15.96%	920,426,548	15.85%
H Shares converted from Domestic Unlisted Shares *(Note)*	2,015,999,074	34.96%	2,015,999,074	34.71%
H Shares issued pursuant to the Global Offering	297,397,000	5.16%	338,772,900	5.83%
Total	**5,767,228,633**	**100.00%**	**5,808,604,533**	**100.00%**

Note: For details of the identities of the Shareholders whose Domestic Unlisted Shares will be converted into H Shares upon Listing, see "History, Development and Corporate Structure – Pre-IPO Investments – 6. Public float" of the Prospectus. Domestic Unlisted Shares are held by domestic investors and not listed or traded on any stock exchange, while Foreign Unlisted Shares are held by foreign investors and not listed or traded on any stock exchange. As at the Latest Practicable Date, only the Unlisted Shares held by Luxshare were Foreign Unlisted Shares, and the Unlisted Shares held by other Shareholders were Domestic Unlisted Shares.

USE OF PROCEEDS

The Company will receive additional net proceeds of approximately HK$1,249.30 million from the Over-allotment Shares to be issued and allotted upon the partial exercise of the Over-allotment Option after deduction of the estimated underwriting fees and commissions and expenses payable by the Company in connection with the Global Offering. The additional net proceeds will be allocated by the Company on a pro rata basis to the purposes as set out in the section headed "Future Plans and Use of Proceeds" in the Prospectus.

STABILIZING ACTIONS AND END OF THE STABILIZATION PERIOD

Pursuant to section 9(2) of the Securities and Futures (Price Stabilizing) Rules (Chapter 571W of the Laws of Hong Kong), the Company announces that the stabilization period in connection with the Global Offering ended on Wednesday, October 22, 2025 being the 30th day after the last day for lodging applications under the Hong Kong Public Offering. The stabilizing actions undertaken by China International Capital Corporation Hong Kong Securities Limited, the Stabilizing Manager, or its affiliates or any person acting for it, during the stabilization period are set out below:

(i) the over-allocation of an aggregate of 44,609,500 H Shares in the International Offering, representing approximately 15.0% of the total number of the Offer Shares initially available under the Global Offering before any exercise of the Over-allotment Option;

(ii) successive purchases of an aggregate of 3,233,600 H Shares in the price range of HK$30.42 to HK$30.74 per H Share (exclusive of brokerage of 1.0%, SFC transaction levy of 0.0027%, AFRC transaction levy of 0.00015% and the Stock Exchange trading fee of 0.00565%) on the market during the stabilization period, representing approximately 1.09% of the total number of the Offer Shares available under the Global Offering before any exercise of the Over-allotment Option. The last purchase made by the Stabilizing Manager, or its affiliates or any person acting for it on the market during the stabilization period was on Friday, October 17, 2025, at the price of HK$30.56 per H Share (exclusive of brokerage of 1.0%, SFC transaction levy of 0.0027%, AFRC transaction levy of 0.00015% and the Stock Exchange trading fee of 0.00565%); and

(iii) the partial exercise of the Over-allotment Option by the Overall Coordinators (for themselves and on behalf of the International Underwriters), on Wednesday, October 22, 2025, in respect of an aggregate of 41,375,900 H Shares, representing approximately 13.91% of the total number of the Offer Shares initially available under the Global Offering before any exercise of the Over-allotment Option, at the price of HK$30.75 per H Share (exclusive of brokerage of 1.0%, SFC transaction levy of 0.0027%, AFRC transaction levy of 0.00015% and the Stock Exchange trading fee of 0.00565%), being the Offer Price per H Share under the Global Offering, to facilitate the delivery of part of H Shares to the placee who has agreed to delayed delivery of the relevant H Shares subscribed by it under the Global Offering.

The portion of the Over-allotment Option which has not been exercised by the Overall Coordinators (for themselves and on behalf of the International Underwriters) lapsed on Wednesday, October 22, 2025.

PUBLIC FLOAT

Immediately after the partial exercise of the Over-allotment Option and the end of the stabilization period, the Company will continue to comply with the public float requirements under Rule 19A.13A(1) of the Listing Rules, pursuant to which at least 10% of the Company's total number of issued Shares must at all times be held by the public.

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

Hong Kong, October 22, 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.