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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)

DELAY IN DESPATCH OF CIRCULAR IN RELATION TO CONTINUING CONNECTED TRANSACTIONS 2026–2028 MUTUAL PRODUCT AND SERVICES SUPPLY FRAMEWORK AGREEMENT

Reference is made to the announcement of the Company dated 21 November 2025 (the "**Announcement**") in relation to, among other things, the 2026-2028 Mutual Product and Services Supply Framework Agreement to govern the New CCTs (i.e., the Sale (Materials and Parts) Transactions, the Purchase (Materials and Parts) Transactions, the Sale (Finished Products) Transactions, the Purchase (Finished Products) Transactions, the Utility Supply Transactions, and the Purchase of Services Transactions) between Wuling Industrial Group and Guangxi Automobile Group for a term of three years from 1 January 2026 to 31 December 2028. Unless otherwise defined, capitalised terms used in this announcement shall have the same meanings as those defined in the Announcement.

As stated in the Announcement, a circular (the "**Circular"**) containing, among other things, (i) details of the New CCTs under the 2026-2028 Mutual Product and Services Supply Framework Agreement; (ii) a letter from the Independent Board Committee to the Independent Shareholders giving its recommendations; (iii) a letter from the Independent Financial Adviser to the Independent Board Committee and the Independent Shareholders containing its advice in relation to the Sale Transactions and the Purchase Transactions (together with the respective Proposed Annual Caps) under the 2026–2028 Mutual Product And Services Supply Framework Agreement; and (iv) a notice of the SGM, will be despatched to the Shareholders on or before 12 December 2025.

Pursuant to Rule 14.47 of the Listing Rules, as the Company requires additional time to prepare the Circular, it is expected that the despatch of the Circular will be postponed to a date on or before 24 December 2025.

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

Hong Kong, 12 December 2025

As at the date of this announcement, the Board 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. Xu Jinli and Mr. Liu Jieming as independent non-executive Directors.