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**DONGFENG MOTOR
CORPORATION***

東風汽車集團有限公司

*(a company incorporated in the People's Republic
of China with limited liability)*



**DONGFENG MOTOR GROUP (WUHAN) INVESTMENT
COMPANY LIMITED*** **DONGFENG MOTOR GROUP COMPANY LIMITED***
**東風汽車集團(武漢)
投資有限公司** **東風汽車集團股份有限公司**

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

(Stock Code: 489)

*(a company incorporated in the People's Republic
of China with limited liability)*

JOINT ANNOUNCEMENT

- (1) PROPOSED CONDITIONAL PRIVATISATION OF DONGFENG
MOTOR GROUP COMPANY LIMITED***
**BY DONGFENG MOTOR GROUP (WUHAN) INVESTMENT COMPANY
LIMITED***
BY WAY OF MERGER BY ABSORPTION
- (2) PROPOSED DISTRIBUTION OF VOYAH SHARES BY DONGFENG
MOTOR GROUP COMPANY LIMITED***
- (3) PROPOSED WITHDRAWAL OF LISTING OF DONGFENG MOTOR
GROUP COMPANY LIMITED***

FULFILMENT OF ALL MERGER PRE-CONDITIONS



Exclusive Financial Adviser to the Offeror

ALTUS CAPITAL LIMITED

Independent Financial Adviser to the Independent Board Committee

References are made to (i) the joint announcement issued by Dongfeng Motor Corporation* (東風汽車集團有限公司) (“**DFM**”), Dongfeng Motor Group (Wuhan) Investment Company Limited* (東風汽車集團(武漢)投資有限公司) (the “**Offeror**”) and Dongfeng Motor Group Company Limited* (the “**Company**”) on 22 August 2025 regarding, among others, the proposed pre-conditional privatisation of the Company by the Offeror by way of merger by absorption (the “**Merger**”) and the proposed distribution of VOYAH Shares held by it by the Company (the “**Distribution**”) (the “**Rule 3.5 Announcement**”); (ii) the announcement issued by the Company on 18 September 2025 in relation to the appointment of the Independent Financial Adviser; (iii) the joint announcement issued by DFM, the Offeror and the Company on 19 September 2025 regarding the fulfilment of the Merger Pre-Condition in relation to approval by the holders of shares of VOYAH; (iv) the joint announcement issued by DFM, the Offeror and the Company on 26 September 2025 in relation to the extension of the latest time for despatch of the Composite Document; (v) the joint announcement issued by DFM, the Offeror and the Company on 2 October 2025 in relation to an update on the Listing by Introduction; (vi) the joint announcements issued by DFM, the Offeror and the Company on 31 October 2025, 28 November 2025 and 29 December 2025 in relation to monthly update on the Proposed Transactions; and (vii) the joint announcements issued by DFM, the Offeror and the Company on 13 January 2026 and 23 January 2026 regarding the fulfilment of a Merger Pre-Condition. Unless otherwise defined herein, capitalised terms used in this joint announcement shall have the same meanings as those defined in the Rule 3.5 Announcement.

FULFILMENT OF ALL MERGER PRE-CONDITIONS

As disclosed in the Rule 3.5 Announcement, the Merger Agreement is subject to the fulfilment of the Merger Pre-Conditions, being:

- (1) the approval, filing or registration (if applicable) with or by (a) NDRC, (b) MOFCOM, and (c) SAFE and such other applicable governmental approvals in respect of the Merger having been obtained;
- (2) the requisite approvals by the holders of equity interests or (subsequent to the completion of the VOYAH Company Reformation) shares of VOYAH in respect of the Distribution and the Listing by Introduction having been obtained in accordance with its articles of association and/or shareholders’ agreement; and
- (3) the filing with the Department of International Cooperation of the CSRC for the Listing by Introduction, the approval-in-principle from the Stock Exchange for the Listing by Introduction, and approval by such other competent authorities which are necessary for the Listing by Introduction having been obtained.

The Offeror and the Company are pleased to announce that, as of the date of this joint announcement, VOYAH has completed the filing with the Department of International Cooperation of the CSRC for the Listing by Introduction and has received the approval-in-principle from the Stock Exchange for the Listing by Introduction. Accordingly, Merger Pre-Condition (3) has been fulfilled.

Accordingly, as of the date of this joint announcement, all Merger Pre-Conditions have been fulfilled.

DESPATCH OF THE COMPOSITE DOCUMENT

As disclosed in the joint announcement issued by DFM, the Offeror and the Company on 26 September 2025, the Executive has granted consent to an extension of the latest date for despatching the Composite Document from 26 September 2025 to a date no later than 7 days after the earlier of: (i) the fulfilment of all Merger Pre-Conditions; and (ii) the Merger Pre-Conditions Long-stop Date as disclosed in the Rule 3.5 Announcement (being 10 July 2026). Further announcement(s) will be made on the date of despatch of the Composite Document.

Shareholders and potential investors of the Offeror and the Company are advised to refer to the announcements and other documents published by the Offeror and/or the Company from time to time on the website of the Stock Exchange for information regarding the Merger and the Listing by Introduction.

Shareholders and potential investors in the securities of the Company should be aware that the Merger Conditions to Effectiveness must be satisfied before the Merger Agreement becomes effective. The Merger Agreement becoming effective is therefore a possibility only. Further, the Merger is also subject to the Merger Conditions to Implementation set out in the Rule 3.5 Announcement (including but not limited to Merger Conditions to Implementation (4) in respect of the Distribution) being satisfied or (if capable of being waived) waived.

The Distribution is also subject to the fulfilment of the Distribution Conditions (including, amongst others, the Listing Committee of the Stock Exchange having granted its formal approval for the Listing by Introduction and such approval not having been withdrawn and remaining valid).

Neither the Offeror nor the Company provides any assurance that any or all Merger Conditions can be satisfied (or if capable of being waived) waived, and thus the Merger Agreement may or may not become effective or, if effective, may or may not be implemented or completed. Likewise, there is no assurance that the Distribution Conditions can be satisfied, and the Distribution may or may not be implemented or completed. Shareholders and potential investors in the securities 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 stockbroker, bank manager, solicitor or other professional adviser.

By Order of the Board of
DONGFENG MOTOR CORPORATION*
東風汽車集團有限公司
Yang Qing
Chairman

By Order of the Board of
**DONGFENG MOTOR GROUP
COMPANY LIMITED***
東風汽車集團股份有限公司
Yang Qing
Chairman

By Order of the Board of
**DONGFENG MOTOR GROUP (WUHAN)
INVESTMENT COMPANY LIMITED***
東風汽車集團(武漢)投資有限公司
Guo Tao
Sole Director

Wuhan, the PRC
12 February 2026

As at the date of this joint announcement, the sole director of the Offeror is Mr. Guo Tao. The sole director of the Offeror accepts full responsibility for the accuracy of the information contained in this joint announcement (other than in relation to the Company) and confirms, having made all reasonable enquiries, that to the best of his knowledge, opinions expressed in this joint announcement (other than those expressed by the Directors) have been arrived at after due and careful consideration and there are no other facts not contained in this joint announcement the omission of which would make any of the statements in this joint announcement misleading.

As at the date of this joint announcement, the board of directors of DFM comprises Mr. Yang Qing (Chairman), Mr. Feng Changjun, Ms. Liu Yanhong, Mr. Liu Xiangmin, Mr. Sha Yuejia, Mr. Zhang Baolin, Mr. Xie Haibing and Mr. Zhou Wei. The directors of DFM jointly and severally accept full responsibility for the accuracy of the information contained in this joint announcement (other than in relation to the Company) and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this joint announcement (other than those expressed by the Directors in their capacity as such) have been arrived at after due and careful consideration and there are no other facts not contained in this joint announcement the omission of which would make any of the statements in this joint announcement misleading.

As at the date of this joint announcement, the Board comprises Mr. Yang Qing (Chairman), Mr. Feng Changjun and Mr. You Zheng who are the executive Directors, Ms. Liu Yanhong who is the non-executive Director, Mr. Zong Qingsheng, Mr. Leung Wai Lap, Philip, and Mr. Hu Yiguang who are the independent non-executive Directors. The Directors jointly and severally accept full responsibility for the accuracy of the information contained in this joint announcement (other than in relation to the Offeror and DFM) and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this joint announcement (other than those expressed by the sole director of the Offeror and the directors of DFM in their capacity as such) have been arrived at after due and careful consideration and there are no other facts not contained in this joint announcement the omission of which would make any of the statements in this joint announcement misleading.

** For identification purpose only*