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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 DONGFENG MOTOR GROUP COMPANY LIMITED*
(WUHAN) INVESTMENT 東風汽車集團股份有限公司
COMPANY LIMITED* *(a joint stock company incorporated in the People's Republic of China with limited liability)*
東風汽車集團(武漢) **(Stock Code: 489)**
投資有限公司

*(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***

**POLL RESULTS OF THE EGM AND THE H SHAREHOLDERS' CLASS MEETING;
STATUS OF THE MERGER CONDITIONS AND DISTRIBUTION CONDITIONS
AND**

**INFORMATION REGARDING EXERCISE OF RIGHT OF DISSENTING
SHAREHOLDERS**



Exclusive Financial Adviser to the Offeror

ALTUS CAPITAL LIMITED

Independent Financial Adviser to the Independent Board Committee

INTRODUCTION

References are made to, amongst others, (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 the Company (the “**Distribution**”); and (ii) the composite document dated 13 February 2026 jointly despatched by DFM, the Offeror and the Company in relation to the Merger and the Distribution (the “**Composite Document**”), the notice of Extraordinary General Meeting, the notice of the H Shareholders’ Class Meeting. Unless otherwise defined herein, capitalised terms used in this joint announcement shall have the same meanings as those defined in the Composite Document.

RESULTS OF THE EGM AND THE H SHAREHOLDERS’ CLASS MEETING

The Offeror and the Company are pleased to announce that the proposed resolutions set out in the notice of Extraordinary General Meeting and the notice of the H Shareholders’ Class Meeting were voted by way of poll, and all of them were duly passed at the EGM and the H Shareholders’ Class Meeting respectively.

The EGM and the H Shareholders’ Class Meeting were held at Special No. 1 Dongfeng Road, Wuhan Economic and Technology Development Zone, Wuhan, Hubei, the PRC at 9:00 a.m. and 9:30 a.m., respectively, on 9 March 2026.

In compliance with the requirements of the Listing Rules and Rule 2.9 of the Takeovers Code, Computershare Hong Kong Investor Services Limited, the H Share Registrar, acted as the scrutineer for the vote-taking at the EGM and the H Shareholders' Class Meeting. The poll results in respect of the EGM and the H Shareholders' Class Meeting are as follows:

(i) The poll results in respect of the EGM

SPECIAL RESOLUTIONS		NUMBER OF VALID VOTES (%)	
		For	Against
1.	<p>(a) To consider and, if thought fit, to approve, confirm and ratify the Merger Agreement dated 22 August 2025 entered into between the Company and the Offeror, and the Merger and the transactions contemplated under the Merger Agreement; and</p> <p>(b) To consider and, if thought fit, to approve that any Director be authorised to do all such acts and things, to sign and execute all such other documents, deeds and instruments, to make applications to the relevant regulatory authorities and to take such steps as he/she may consider necessary, appropriate, expedient and in the interest of the Company to give effect to or in connection with any transactions contemplated under the Merger Agreement.</p>	<p>7,236,980,314 (99.99%) <i>(note 1)</i></p>	<p>603,000 (0.01%) <i>(note 1)</i></p>

SPECIAL RESOLUTIONS		NUMBER OF VALID VOTES (%)	
		For	Against
2.	<p>(a) To consider and, if thought fit, to declare and approve the Distribution (on the terms and subject to the Distribution Conditions as described in the Rule 3.5 Announcement and the Composite Document); and</p> <p>(b) To consider and, if thought fit, to approve that any Director be authorised to do all such acts and things, to sign and execute all such other documents, deeds and instruments, to make applications to the relevant regulatory authorities and to take such steps as he/she may consider necessary, appropriate, expedient and in the interest of the Company to give effect to or in connection with the Distribution.</p>	<p>7,221,525,667 (99.99%) <i>(note 2)</i></p>	<p>611,000 (0.01%) <i>(note 2)</i></p>

Notes:

1. Based on the total number of the votes attaching to all the Shares held by the Shareholders cast in person or by proxy at the EGM in respect of such resolution, being 7,237,583,314.
2. Based on the total number of the votes attaching to all the Shares held by the Shareholders cast in person or by proxy at the EGM in respect of such resolution, being 7,222,136,667.
3. The percentage figures included in the poll results in respect of the EGM above have been subject to rounding adjustments.

As at the date of the EGM, the total number of Shares in issue is 8,252,588,000, comprising 2,492,200,000 H Shares and 5,760,388,000 Domestic Shares, which was the total number of Shares entitling the holders to attend and vote on the resolutions at the EGM.

As disclosed in the Composite Document, the PRC Company Law does not require any Shareholders to abstain from voting in respect of the Merger and the Distribution at the EGM, and hence the Offeror and any parties acting in concert with it voted in favour of the resolutions in relation to the Merger and the Distribution at the EGM.

In addition, Shares held by members of the CICC group acting in the capacity of an exempt principal trader connected with the Offeror or the Company were not voted at the EGM in accordance with the requirements of Rule 35.4 of the Takeovers Code. Such Shares that were held by any member of the CICC group in the capacity of an exempt principal trader for and on behalf of non-discretionary investment clients (that were not the Offeror or its concert parties) may, subject to consent of the Executive, be allowed to be voted at the EGM if (i) the relevant connected exempt principal trader held the Shares as a simple custodian for and on behalf of non-discretionary clients, (ii) there were contractual arrangements in place between the relevant connected exempt principal trader and its clients that strictly prohibited the relevant connected exempt principal trader from exercising any voting discretion over the relevant Shares, and (iii) all voting instructions originated from the client only (if no instructions were given, then no votes shall be cast for the relevant Shares held by the relevant connected exempt principal trader). As none of such clients of CICC has given a voting instruction for the EGM, accordingly, each member of CICC group which is an exempt principal trader connected with the Offeror or the Company did not exercise the voting rights attached to the Shares owned by them in respect of the Merger and the Distribution at the EGM.

Save as disclosed herein, (i) there were no restrictions imposed on any Shareholder to cast votes on the aforesaid resolutions passed at the EGM, including to abstain from voting on any of the resolutions; (ii) there was no Share entitling the Shareholder to attend and abstain from voting in favour of any of the resolutions at the EGM; and (iii) no Shareholder had previously stated his/her/its intention in the Composite Document or irrevocably committed to vote in favour of or against the resolutions proposed at the EGM.

The EGM was convened by the Board and chaired by Mr. Zong Qingsheng, an independent non-executive Director who is not a concert party of the Offeror. The Shareholders and authorised proxies holding an aggregate of 7,237,583,314 Shares, representing approximately 87.70% of the total issued share capital of the Company, were present at the EGM. Mr. Yang Qing, Mr. Feng Changjun, Ms. Liu Yanhong, Mr. Zong Qingsheng, Mr. Leung Wai Lap, Philip, and Mr. Hu Yiguang attended the EGM. The other Director(s) did not attend the EGM due to other business commitments.

With respect to the special resolutions in relation to the Merger and the Distribution at the EGM, since more than two-thirds of the votes attaching to the Shares held by the Shareholders present in person or by proxy at the EGM were cast in favour of the special resolutions in respect of the Merger and the Distribution, the special resolutions in respect of the Merger and the Distribution were passed by way of poll at the EGM in accordance with the requirements of the Articles and the PRC Laws, as applicable.

(ii) The poll results in respect of the H Shareholders' Class Meeting

SPECIAL RESOLUTION		NUMBER OF VALID VOTES (%)	
		For	Against
1.	(a) To consider and, if thought fit, to approve, confirm and ratify the Merger Agreement dated 22 August 2025 entered into between the Company and the Offeror, and the Merger and the transactions contemplated under the Merger Agreement; and (b) To consider and, if thought fit, to approve that any Director be authorised to do all such acts and things, to sign and execute all such other documents, deeds and instruments, to make applications to the relevant regulatory authorities and to take such steps as he/she may consider necessary, appropriate, expedient and in the interest of the Company to give effect to or in connection with any transactions contemplated under the Merger Agreement.	1,122,099,479 (99.93%) (note 1)	775,000 (0.07%) (note 1) (0.04%) (note 2)

Notes:

1. Based on the total number of the votes attaching to all the H Shares held by the Independent H Shareholders cast in person or by proxy at the H Shareholders' Class Meeting, being 1,122,874,479.
2. Based on the total number of the votes attaching to all the H Shares held by the Independent H Shareholders, being 2,159,512,000 H Shares.
3. The percentage figures included in the poll results in respect of the H Shareholders' Class Meeting above have been subject to rounding adjustments.

The total number of H Shares entitling the H Shareholders to attend and vote on the resolution at the H Shareholders' Class Meeting was 2,492,200,000 H Shares, representing all of the H Shares in issue.

As disclosed in the Composite Document, the votes of the Offeror and any parties acting in concert with it (including DFM, DFAM and Mr. Zhou Wei) will not be included in determining whether the requirements under Rule 2.10 of the Takeovers Code are met. As such, the Offeror and any parties acting in concert with it (including DFM, DFAM and Mr. Zhou Wei) abstained from voting at the H Shareholders' Class Meeting. As at the Latest Practicable Date, (i) DFM held 294,190,000 H Shares (representing approximately 11.80% of the total number of H Shares in issue and approximately 3.56% of the total Shares in issue) through Stock Connect; (ii) DFAM held 38,480,000 H Shares (representing approximately 1.54% of the total number of H Shares in issue and approximately 0.47% of the total number of Shares in issue); and (iii) Mr. Zhou Wei, the employee representative director of DFM, held 18,000 H Shares (representing approximately 0.00% of the total H Shares and the total Shares in issue).

In addition, H Shares held by members of the CICC group acting in the capacity of an exempt principal trader connected with the Offeror or the Company were not voted at the H Shareholders' Class Meeting in accordance with the requirements of Rule 35.4 of the Takeovers Code. Such H Shares that were held by any member of the CICC group in the capacity of an exempt principal trader for and on behalf of non-discretionary investment clients (that were not the Offeror or its concert parties) may, subject to consent of the Executive, be allowed to be voted at the H Shareholders' Class Meeting if (i) the relevant connected exempt principal trader held the H Shares as a simple custodian for and on behalf of non-discretionary clients, (ii) there were contractual arrangements in place between the relevant connected exempt principal trader and its clients that strictly prohibited the relevant connected exempt principal trader from exercising any voting discretion over the relevant H Shares, and (iii) all voting instructions originated from the client only (if no instructions were given, then no votes shall be cast for the relevant H Shares held by the relevant connected exempt principal trader). As none of such clients of CICC has given a voting instruction for the H Shareholders' Class Meeting, accordingly, each member of CICC group which is an exempt principal trader connected with the Offeror or the Company did not exercise the voting rights attached to the H Shares owned by them in respect of the Merger at the H Shareholders' Class Meeting.

Save as disclosed herein, (i) there were no other restrictions imposed on any H Shareholders to cast votes on the relevant resolution at the H Shareholders' Class Meeting; (ii) there was no H Share entitling the H Shareholder to attend and vote only against the resolution at the H Shareholders' Class Meeting; and (iii) no H Shareholder had previously stated his/her/its intention in the Composite Document or irrevocably committed to vote in favour of or against the resolution proposed at the H Shareholders' Class Meeting.

Accordingly, the total number of H Shares held by the Independent H Shareholders is 2,159,512,000 H Shares, representing approximately 86.65% of the total H Shares in issue or approximately 26.17% of the total Shares in issue. The Independent H Shareholders and authorised proxies holding an aggregate of 1,122,874,479 H Shares, representing approximately 52.00% of the number of votes attaching to all the H Shares held by the Independent H Shareholders, were present and has voted at the H Shareholders' Class Meeting.

The H Shareholders' Class Meeting was convened by the Board and chaired by Mr. Zong Qingsheng, an independent non-executive Director who is not a concert party of the Offeror. Mr. Yang Qing, Mr. Feng Changjun, Ms. Liu Yanhong, Mr. Zong Qingsheng, Mr. Leung Wai Lap, Philip, and Mr. Hu Yiguang attended the H Shareholders' Class Meeting. The other Director(s) did not attend the H Shareholders' Class Meeting due to other business commitments.

With respect to the special resolution in relation to the Merger at the H Shareholders' Class Meeting, since more than 75% of the votes attaching to the H Shares held by the Independent H Shareholders present in person or by proxy at the H Shareholders' Class Meeting were cast in favour of the special resolution in respect of the Merger and the number of votes cast against the special resolution in respect of the Merger amounted to not more than 10% of the votes attaching to all the H Shares held by the Independent H Shareholders, the special resolution in respect of the Merger was passed by way of poll at the H Shareholders' Class Meeting in accordance with the requirements of Rule 6.15(2) of the Listing Rules and Rule 2.10 of the Takeovers Code, and in accordance with the requirements of the Articles and the PRC Laws, as applicable.

STATUS OF THE MERGER CONDITIONS AND DISTRIBUTION CONDITIONS

As at the date of this joint announcement, the Merger Conditions to Effectiveness have been satisfied. Accordingly, the Merger Agreement has become effective. In addition, Distribution Condition (1) (i.e. the passing of special resolution(s) by a majority of not less than two-thirds of the votes cast by way of poll by the Shareholders present and voting in person or by proxy at the EGM to approve the Distribution in accordance with the Articles) has been satisfied.

Shareholders and potential investors in the securities of the Company are reminded that the implementation of the Merger shall be subject to the Merger Conditions to Implementation being fulfilled or (if capable of being waived) waived. As at the date of this joint announcement, none of the Merger Conditions to Implementation has been satisfied or (if capable of being waived) waived, and Distribution Conditions (2) and (3) have not yet been satisfied.

DFM, the Offeror and the Company will jointly publish announcement(s) stating whether all Merger Conditions to Implementation and/or Distribution Conditions have been satisfied or (if capable of being waived) waived.

PROPOSED VOLUNTARY WITHDRAWAL OF LISTING OF THE H SHARES OF THE COMPANY AND LAST DAY OF TRADING

The Company has obtained approval from the Stock Exchange for the withdrawal of the listing of the H Shares on the Stock Exchange, which is subject to the Merger becoming effective, in accordance with Rule 6.15(2) of the Listing Rules.

It is currently expected that (i) the latest time for dealings in the H Shares on the Stock Exchange will be 4:10 p.m. on Tuesday, 10 March 2026; and (ii) the voluntary withdrawal of listing of the H Shares on the Stock Exchange would take place at 4:00 p.m. on Wednesday, 18 March 2026.

Assuming the Merger and the Distribution become unconditional, the VOYAH H Share certificates are expected to be despatched on Wednesday, 18 March 2026 and dealings in the VOYAH H Shares on the Stock Exchange are expected to commence at 9:00 a.m. on Thursday, 19 March 2026.

Further announcement(s) will be made in relation to the progress of the Merger and the Distribution if and when appropriate.

CLOSURE OF REGISTER OF MEMBERS OF THE COMPANY

As disclosed in the Composite Document, for the purpose of determining entitlements of the Shareholders to VOYAH Shares and/or the Cancellation Price, the register of members of the Company will be closed from Monday, 16 March 2026 onwards. After such date, no transfer of H Shares will be effected. In order to qualify for the said entitlements, H Shareholders should ensure that all transfer documents accompanied by the relevant share certificates must be lodged with the H Share Registrar, Computershare Hong Kong Investor Services Limited, at Shops 1712–1716, 17th Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong for registration no later than 4:30 p.m. on Friday, 13 March 2026.

EXERCISE OF RIGHT OF DISSENTING SHAREHOLDERS

Reference is made to the paragraph headed “Right of a Dissenting Shareholder” in the section headed “5. PRINCIPAL TERMS OF THE MERGER AGREEMENT” of the “LETTER FROM THE BOARD” in the Composite Document.

As no Domestic Shareholder voted against the special resolutions at the EGM, the Domestic Shareholder will not be entitled to exercise the right to request the Company, the Consenting Shareholders and/or (if so elected by the Company and/or the Consenting Shareholders) the Offeror or any other third party designated by the Company to acquire its Shares at a “fair price” (the “**Right**”), and only H Shareholders which satisfy the relevant criteria and entitlement conditions will be entitled to exercise the Right.

Any Dissenting Shareholder holding H Shares and wishing to exercise the Right should, during or before the Declaration Period (being the business hours from 9:00 a.m. to 4:30 p.m. on Tuesday, 10 March 2026), collect the documents containing information on the procedures for exercising the Right and the Required Documents (as defined below, together as the “**Procedure Documents**”) at the H Share Registrar, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen’s Road East, Wan Chai, Hong Kong.

The documents requested for in the Procedure Documents (the “**Required Documents**”) include, but are not limited to, (i) exercise notice(s) with information filled in; and (ii) declaration and proof in respect of satisfaction of criteria and entitlement conditions to exercise the Right. The Required Documents must be submitted during the Declaration Period (being the business hours from 9:00 a.m. to 4:30 p.m. on Tuesday, 10 March 2026) by hand or by post to Computershare Hong Kong Investor Services Limited at Shops 1712–1716, 17th Floor, Hopewell Centre, 183 Queen’s Road East, Wan Chai, Hong Kong.

In case of any question on the satisfaction of criteria and entitlement conditions to exercise the Right, the valid exercise of the Right or submission of the Required Documents, the Offeror has the absolute discretion to determine the answer to such question.

According to the PRC Company Law and the Articles, any Dissenting Shareholder may by written notice request the Company and/or any Consenting Shareholder to acquire its Shares at a “fair price”. There is no written/published administrative guidance on the substantive and procedural rules as to how the “fair price” will be determined under the PRC Laws nor does the PRC Company Law and the Articles set out any guidance or procedures as to how the “fair price” will be determined. Accordingly, no assurance may be given as to (i) the time required for such acquisition process; (ii) any favourable results to the Dissenting Shareholders and/or (iii) the costs which may be incurred by the Dissenting Shareholders in determining the “fair price” for such acquisition process.

For the avoidance of doubt, if the Merger does not become unconditional, the Dissenting Shareholders will not be entitled to exercise the Right as described herein.

EXPECTED TIMETABLE

The expected timetable set out below is indicative only and may be subject to changes. Further announcement(s) will be made as and when appropriate.

Unless otherwise expressly stated, references to times and dates below are to Hong Kong times and dates.

Resumption of registers for transfer of Shares	Tuesday, 10 March 2026
Declaration Period ⁽³⁾	the business hours from 9:00 a.m. to 4:30 p.m. on Tuesday, 10 March 2026
Each of the Offeror and the Company notifies its creditors and makes a public announcement of the Merger pursuant to the PRC Company Law	within 10 days (for notice to creditors) and 30 days (for the announcement) following the EGM and the H Shareholders' Class Meeting
Expected latest time for dealings in H Shares on the Stock Exchange	4:10 p.m. on Tuesday, 10 March 2026
Latest time for lodging transfers of H Shares in order to be entitled to receive VOYAH H Shares and the Cancellation Price ⁽²⁾	4:30 p.m. on Friday, 13 March 2026
Closure of registers of members of the Company	From Monday, 16 March 2026 onwards
Distribution Record Date and record date for determining entitlement to the Cancellation Price	Monday, 16 March 2026
Announcement on the withdrawal of listing of H Shares	At or before 8:30 a.m. on Wednesday, 18 March 2026
Expected date and time of withdrawal of listing of H Shares	4:00 p.m. on Wednesday, 18 March 2026

VOYAH H Share certificates to be despatched on ^(2, 4)	Wednesday, 18 March 2026
Announcement that all the Merger Conditions to Implementation are satisfied (or waived, as applicable) ⁽¹⁾	Wednesday, 18 March 2026
Distribution becoming unconditional ⁽¹⁾	Wednesday, 18 March 2026
Dealings in the VOYAH H Shares on the Stock Exchange expected to commence at ⁽⁴⁾	9:00 a.m. on Thursday, 19 March 2026
Latest time for posting of remittances for payment of the Cancellation Price to the H Shareholders (other than DFM) ^(4, 5)	Friday, 27 March 2026
End of the period during which creditors may request the Offeror and the Company to pay off their respective indebtedness or provide guarantees	within 30 days after the receipt of notice by creditors or 45 days after the issue of announcement to creditors if the aforesaid notice has not been received by creditors (whichever is the latest)

Notes:

- (1) DFM, the Offeror and the Company will jointly publish announcement(s) when or as soon as reasonably practicable after all the Merger Conditions to Implementation of the Merger Agreement have been satisfied or waived, as appropriate. Likewise, DFM, the Offeror and the Company will jointly publish announcement(s) when or as soon as reasonably practicable after all Distribution Conditions have been satisfied.
- (2) In compliance with Rule 20.1(a) of the Takeovers Code, upon the Merger and the Distribution becoming unconditional, the VOYAH Shares will be distributed to the Shareholders as soon as possible but in any event no later than seven Business Days after the Merger and the Distribution becoming unconditional. The VOYAH H Share certificates are expected to be despatched to the H Shareholders on Wednesday, 18 March 2026. **The VOYAH H Share certificates will not become valid unless the formal letter of approval for the Listing by Introduction is obtained and the Listing by Introduction has become effective. In the event that the approval for the Listing by Introduction is not obtained on or before Wednesday, 18 March 2026, dealings in the VOYAH H Shares on the Stock Exchange will not commence on Thursday, 19 March 2026. In such event, DFM, the Offeror and the Company will make an announcement of the above and of a revised timetable as soon as practicable. Investors who trade in the VOYAH H Shares prior to the receipt of the VOYAH H Share certificates or prior to the VOYAH H Share certificates becoming valid do so entirely at their own risk. The VOYAH**

H Share certificates will be sent to the Shareholders whose names appear on the register of members as at the Distribution Record Date at their respective registered addresses, and such share certificates will be sent by ordinary post and at their own risk, and none of DFM, the Offeror, the Company, VOYAH, the H Share Registrar and their respective directors, employees, officers, agents, advisers, associates and affiliates and any other persons involved in the Proposed Transactions will be responsible for any loss or delay in transmission.

- (3) As set out in the paragraph headed “Right of a Dissenting Shareholder”, if any Dissenting Shareholder is to exercise its right to request the Company and/or any Consenting Shareholders to acquire its Shares at a “fair price” during the Declaration Period, the Dissenting Shareholder must refund the Cancellation Price (if received) to the Offeror in order to be entitled to exercise such right, failing which the Dissenting Shareholder will be deemed to have waived, and will no longer be able to exercise, such dissenting right.
- (4) If any severe weather condition is in force in Hong Kong:
 - (a) at any local time before 12:00 noon but no longer in force at or after 12:00 noon on the latest date for the despatch of the VOYAH H Share certificates and/or the latest date for posting of remittances for payment of the Cancellation Price (as the case may be), the latest dates for the despatch of the VOYAH H Share certificates and/or posting of remittances for payment of the Cancellation Price (as the case may be) will remain on the same Business Day; or
 - (b) at any local time at or after 12:00 noon on the latest date for the despatch of the VOYAH H Share certificates and/or the latest date for posting of remittances for payment of the Cancellation Price (as the case may be), the latest date for the despatch of the VOYAH H Share certificates, the date of the Distribution, the date on which dealings in the VOYAH H Shares on the Stock Exchange are expected to commence and/or the latest date for posting of remittances for payment of the Cancellation Price (as the case may be) will be rescheduled to the next Business Day which does not have any of those warnings in force at 12:00 noon and/or thereafter (or another Business Day thereafter that does not have any severe weather condition at 12:00 noon or thereafter).

For the purpose of this joint announcement and the Composite Document, “severe weather” refers to the scenario where typhoon signal No. 8 or above, a black rainstorm warning (as issued by the Hong Kong Observatory), or the “extreme conditions” warning (as announced by the Hong Kong Government) is in force in Hong Kong.

- (5) Remittances for payment of the Cancellation Price will be paid by way of cheques despatched to the H Shareholders (other than DFM and HKSCC Nominees Limited) and by way of wire transfer made to HKSCC Nominees Limited. Cheques for the payment of the Cancellation Price will be sent by ordinary post in postage pre-paid envelopes addressed to the persons entitled thereto at their respective registered addresses on the register of members of the Company or, in the case of joint holders, to the registered address of that joint holder whose name first appears on the register of members of the Company in respect of the joint holding. All such cheques will be sent at the risk of the persons entitled thereto and none of DFM, the Offeror, the Company, VOYAH, the H Share Registrar and their respective nominees, directors, employees, officers, agents, advisers, associates and affiliates and any other persons involved shall be liable for any loss or delay in despatch or remittance.

GENERAL

As at 22 August 2025 (being the commencement date of the Offer Period), the Offeror and its concert parties hold approximately 73.83% of the Shares, comprising (i) 5,760,388,000 Domestic Shares (representing all of the Domestic Shares in issue and approximately 69.80% of the total issued share capital of the Company) and (ii) 332,688,000 H Shares (representing approximately 13.35% of the total number of H Shares in issue and approximately 4.03% of the total issued share capital of the Company). As at the date of this joint announcement, the Offeror and its concert parties hold approximately 73.83% of the Shares, comprising (i) 5,760,388,000 Domestic Shares (representing all of the Domestic Shares in issue and approximately 69.80% of the total issued share capital of the Company) and (ii) 332,688,000 H Shares (representing approximately 13.35% of the total number of H Shares in issue and approximately 4.03% of the total issued share capital of the Company). None of DFM, the Offeror or their respective concert parties had acquired or agreed to acquire any Shares or any convertible securities, warrants, options or derivatives in respect of the Shares during the Offer Period. As at the date of this joint announcement, none of DFM, the Offeror or their respective concert parties had borrowed or lent any relevant securities (as defined in Note 4 to Rule 22 of the Takeovers Code) in the Company.

Shareholders and potential investors in the securities of the Company should be aware that the Merger is subject to the Merger Conditions to Implementation set out in the Composite Document (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 to Implementation can be satisfied or (if capable of being waived) waived, and thus the Merger Agreement 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
9 March 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, Mr. Tan Xuguang 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*