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GUANGZHOU AUTOMOBILE GROUP CO., LTD.
廣州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 : 2238)

OVERSEAS REGULATORY ANNOUNCEMENT

This announcement is made by Guangzhou Automobile Group Co., Ltd. (the "**Company**") pursuant to Rule 13.10B of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

The attached document, Guangzhou Automobile Group Co., Ltd. – Announcement on the Progress of the Issuance of Shares to Acquire Assets and Raise Supporting Funds which constitute a Related Party Transaction, has been published by the Company on the website of the Shanghai Stock Exchange of the People's Republic of China on 30 October 2026, and is provided for reference only.

On behalf of the Board
Guangzhou Automobile Group Co., Ltd.
FENG Xingya
Chairman

Guangzhou, the PRC, 30 October 2026

As at the date of this announcement, the executive directors of the Company are FENG Xingya and XIA Xianqing, the non-executive directors of the Company are CAO Xiaojun, DENG Lei, ZHOU Kaiquan, WANG Yiwei and HONG Suli, and the independent non-executive directors of the Company are ZHU Zhengfu, YANG Diange, ZHANG Yanlong and LI Wenjing.

A Share Stock Code: 601238 A Share Abbreviation: GAC Group Announcement No.: 2026-063
H Share Stock Code: 02238 H Share Abbreviation: GAC Group

GUANGZHOU AUTOMOBILE GROUP CO., LTD.

ANNOUNCEMENT ON THE PROGRESS OF THE ISSUANCE OF SHARES TO ACQUIRE ASSETS AND RAISE SUPPORTING FUNDS WHICH CONSTITUTE A RELATED PARTY TRANSACTION

The board of directors of the Company and all of its directors warrant that there are no false representations, misleading statements or material omissions in this announcement, and accept legal responsibility for the truthfulness, accuracy and completeness of its contents.

I. Overview of the Transaction

Guangzhou Automobile Group Co., Ltd. (the "Company") proposes to acquire, by way of issuance of shares, 50% of the equity interest in FAW Toyota Motor Co., Ltd.* (一汽豐田汽車有限公司) ("FAW Toyota") held by FAW Group Co., Ltd.* (中國第一汽車股份有限公司) ("FAWG"), and raise supporting funds through the issuance of shares (the "Transaction"). The Transaction is expected to constitute a related party transaction and a material asset reorganisation, and will not constitute a reorganisation for listing.

II. Progress of the Transaction

On 28 September 2026, the Company convened the 30th meeting of the seventh session of the board of directors, at which resolutions including the Resolution on the Proposal for the Issuance of Shares to Acquire Assets and Raise Supporting Funds which constitute a Related Party Transaction (關於本次發行股份購買資產並募集配套資金暨關聯交易方案的議案) and other resolutions relating to the Transaction were considered and approved. For details, please refer to the Preliminary Plan of Guangzhou Automobile Group Co., Ltd. for the Issuance of Shares to Acquire Assets and Raise Supporting Funds which constitute a Related Party Transaction (廣州汽車集團股份有限公司發行股份購買資產並募集配套資金暨關聯交易預案) and other related announcements disclosed by the Company on 29 September 2026.

In order to smoothly advance the implementation of the Transaction and to better plan for subsequent coordinated development, on 8 October 2026, the Company entered into the New Strategic Cooperation Framework Agreement (全新戰略合作框架協議) (the "Strategic Cooperation Framework Agreement") with FAWG and Toyota Motor

Corporation* (豐田汽車公司), establishing a new tripartite strategic cooperation framework. The three parties jointly agreed that, upon completion of the Transaction, FAW Toyota will continue to exist as an independent operating entity, and FAWG will become an important strategic shareholder of the Company. Under this new cooperation framework, the three parties will leverage their respective strengths to empower the two joint ventures in accelerating their electrification and intelligent development, and will jointly support GAC Toyota Motor Co., Ltd.* (廣汽豐田汽車公司) and FAW Toyota in progressing together and continuously enhancing their competitiveness.

To fully implement the Strategic Cooperation Framework Agreement, the Company and FAWG established a joint working group on 22 October to continuously deepen strategic mutual trust and, with a pragmatic and efficient approach, ensure the smooth implementation of the various plans under the Strategic Cooperation Framework Agreement, as well as promote the sustained and stable development of both parties.

Since the disclosure of the preliminary plan, the Company, the various intermediaries and other relevant parties have been actively advancing the work relating to the Transaction. As at the date of this announcement, the audit, valuation, due diligence and other work relating to the Transaction have not yet been completed. Upon completion of the audit, valuation, due diligence and other related work, the Company will convene another board meeting to consider the resolutions relating to the Transaction, and will perform the subsequent procedures and information disclosure obligations in accordance with the relevant laws and regulations.

III. Risk Warning

The Transaction remains subject to further consideration by the board of directors of the Company and approval by the shareholders' meeting of the Company, and subject to the approvals, authorisations or consent for registration by the competent regulatory authorities before it can be formally implemented. There is uncertainty as to whether the Transaction will obtain the aforesaid approvals, authorisations or consent for registration, as well as the timing of when such approvals, authorisations or consent for registration will ultimately be obtained.

The Preliminary Plan of Guangzhou Automobile Group Co., Ltd. for the Issuance of Shares to Acquire Assets and Raise Supporting Funds which constitute a Related Party Transaction (廣州汽車集團股份有限公司發行股份購買資產並募集配套資金暨關聯交易預案) and its summary disclosed by the Company on 29 September 2026 set out detailed explanations of the relevant risk factors and the decision-making and approval procedures that remain to be performed in respect of the Transaction. Investors are kindly advised to carefully review the relevant contents and be mindful of investment risks.

This announcement is hereby made.

The Board of Directors

Guangzhou Automobile Group Co., Ltd.

30 October 2026

* *For identification purposes only*