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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)*

**Profit Warning**

This announcement is made by Wuling Motors Holdings Limited (the “Company”, together with its subsidiaries, the “Group”) pursuant to Rule 13.09(2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “Listing Rules”) and the Inside Information Provisions (as defined under the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571, Laws of Hong Kong).

The board of directors (the “Board”) of the Company wishes to inform the shareholders of the Company and potential investors that the audited results of the Group for the year ended 31 December 2012 will be affected by the fair value adjustments of the derivative financial instrument embedded with the outstanding Convertible Notes of the Company as compared to last year and the share option expenses to be recognized for the granting of share options to the directors and certain employees of the Group during the year. It is expected that a substantial reduction in the net profit of the Group and the profit attributable to the equity holders of the Company for the year ended 31 December 2012 will be reported as compared to the audited results reported for the financial year ended 31 December 2011.

Based on information currently available, the Board wishes to further inform that the substantial reduction in the net profit and the profit attributable to the equity holders of the Company for the year ended 31 December 2012 was primarily due to: (i) the gain derived from the changes in the fair value of the derivative financial instrument embedded with the outstanding Convertible Notes for the year 31 December 2012 was substantially lower than that recorded in last year; and (ii) the share option expenses amounting to approximately RMB17,000,000 would be recognized for the granting of share options to the directors and certain employees of the Group during the year. The Board also considers that the substantial reduction in gain and the share option expenses incurred as abovementioned are both non-cash items. As such, no significant adverse change is expected to impact on the operating cash flows of the Group.

The annual results of the Group for the year ended 31 December 2012 have not yet been finalized as at the date of this announcement. It is expected the announcement of the Group's annual results for the year ended 31 December 2012 will be published by end of March 2013.

**Shareholders of the Company and potential investors are advised to exercise caution in dealing in the shares of the Company.**

On behalf of the Board

**Sun Shaoli**

Chairman

Hong Kong, 15 March 2013

*As at the date of this announcement, the Board comprises Mr. Sun Shaoli (Chairman), Mr. Lee Shing (Vice-chairman and Chief Executive Officer), Mr. Wei Hongwen, Mr. Zhong Xianhua, Ms. Liu Yaling and Mr. Zhou Sheji as executive Directors and Mr. Yu Xiumin, Mr. Zuo Duofu and Mr. Ye Xiang as independent non-executive Directors.*