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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)

**CLARIFICATION ANNOUNCEMENT
REVISED ANNUAL CAPS FOR
CONTINUING CONNECTED TRANSACTIONS —
(1) KE PURCHASE TRANSACTIONS AND
(2) BAOMALI PURCHASE TRANSACTIONS**

Reference is made to the announcement of the Company dated 18 September 2013 (the “**Announcement**”) in relation to, among other things, the KE Purchase Transactions and the Baomali Purchase Transactions. Unless otherwise defined, terms used herein have the same meanings as those defined in the Announcement.

As both KE Digital and Baomali are associates of Liuzhou Wuling and Liuzhou Wuling is the controlling Shareholder and a connected person of the Company, the respective revised annual caps under the Revised KE Purchase Agreement and Revised Baomali Purchase Agreement, both of which relating to the purchase of items for manufacture of automobiles by Wuling Industrial Group, are required to be aggregated under Rule 14A.25 of the Listing Rules.

As one of the applicable percentage ratios (as set out in Rule 14.07 of the Listing Rules) for the transactions contemplated under the Revised KE Purchase Agreement and the Revised Baomali Purchase Agreement is, when aggregated and on an annual basis, more than 5%, such transactions constitute non-exempt continuing connected transactions for the Company and are subject to the reporting, announcement and independent shareholders’ approval requirements under Chapter 14A of the Listing Rules.

In addition to the Second Revised GB Trading Agreement and the transactions contemplated thereunder, the approval of the Independent Shareholders will also be sought at the SGM by way of poll in respect of the Revised KE Purchase Agreement and the Revised Baomali Purchase Agreement. Liuzhou Wuling and its associates will abstain from voting at the SGM.

The Board shall appoint Proton Capital as the Independent Financial Adviser to the Independent Board Committee and the Independent Shareholders to consider the terms of the Revised KE Purchase Agreement and the Revised Baomali Purchase Agreement and the respective transactions contemplated thereunder. A circular containing, inter alia, details of the Revised KE Purchase Agreement, the Revised Baomali Purchase Agreement and the

Second Revised GB Trading Agreement, the recommendation of the Independent Board Committee and the advice of Proton Capital in relation thereto will be despatched to the Shareholders on or before 11 October 2013.

The Directors confirm that they will closely monitor the KE Purchase Transactions and the Baomali Purchase Transactions to ensure that the respective existing annual caps will not be exceeded before the approval of the Independent Shareholders is sought at the SGM.

By Order of the Board
Wuling Motors Holdings Limited
Sun Shaoli
Chairman

Hong Kong, 23 September 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.