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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)*

**EXTENSION OF REPAYMENT OF THE PRINCIPAL OF  
THE 2009 CONVERTIBLE NOTES**

The 2009 Convertible Notes will expire on 12 January 2014. The Subscriber has agreed to extend the repayment of the outstanding principal amount of the 2009 Convertible Notes of HK\$100,000,000 to the date of completion of the Subscription, but in any event not later than 30 January 2014 or such later date as may be agreed between the Company and the Subscriber.

References are made to (i) the announcement of the Company dated 28 November 2008 in relation to, among other things, the proposed issued of the 2009 Convertible Notes; (ii) the announcement of the Company dated 27 November 2013 (the “**1st Announcement**”) in relation to, among other things, the proposed issue of the Convertible Notes and the Whitewash Waiver; and (iii) the announcement of the Company dated 18 December 2013 (the “**2nd Announcement**”) in relation to, among other things, the delay in despatch of the Circular. Unless the context requires otherwise, capitalized terms used herein shall have the same meanings as those defined in the 1st Announcement and the 2nd Announcement respectively.

As set out in the 1st Announcement, subject to completion of the Subscription, (i) the aggregate outstanding principal amount of the 2009 Convertible Notes and the Shareholder’s Loan of HK\$200,000,000 will be settled by the Company by way of setting off against the issue price of the Convertible Notes of HK\$200,000,000, and (ii) the aggregate unpaid and accrued interests of the 2009 Convertible Notes and the Shareholder’s Loan of HK\$7,652,000 (as accrued up to the maturity date of the 2009 Convertible Notes and the expected repayment date of the Shareholder’s Loan upon completion of the Subscription Agreement) respectively will be settled by the Company in cash.

As set out in the 2nd Announcement, as additional time is required to finalise certain information to be set out in the Circular, an application has been made by the Company to the Executive for the Extension to despatch the Circular from 18 December 2013 to a date falling on or before 3 January 2014 and the Executive has granted the consent to the Extension. According to the latest timetable of the Company, the SGM will not be able to be held on or before 12 January 2014, being the maturity date of the 2009 Convertible Notes. As a result, completion of the Subscription will not be able to take place on the maturity date of the 2009 Convertible Notes, i.e. 12 January 2014.

In view of the above, the Subscriber has agreed to extend the repayment of the outstanding principal amount of the 2009 Convertible Notes of HK\$100,000,000 to the date of completion of the Subscription, but in any event not later than 30 January 2014 or such later date as may be agreed between the Company and the Subscriber, being the long stop date of the Subscription Agreement. An interest at the rate of 6% per annum, which is the same interest rate of the 2009 Convertible Notes, will be charged on the outstanding principal amount of HK\$100,000,000 from 12 January 2014 up to the date of repayment of the principal amount of the 2009 Convertible Notes.

Except for the extension of the date of repayment of the principal amount of the 2009 Convertible Notes mentioned above, all the terms of the 2009 Convertible Notes, including but not limited to the conversion rights attached to the 2009 Convertible Notes, will expire on 12 January 2014.

The unpaid and accrued interests of the 2009 Convertible Notes of HK\$6,000,000 (as accrued up to the maturity date of the 2009 Convertible Notes) will be repaid by the Company in cash on 12 January 2014.

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

Hong Kong, 27 December 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.*

*The Directors jointly and severally accept full responsibility for accuracy of the information contained in this announcement and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this announcement have been arrived at after due and careful consideration and there are no other facts not contained in this announcement, the omission of which would make any statement in this announcement misleading.*