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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)

**RE-DESIGNATION OF CHAIRMAN OF THE BOARD
AND MEMEBR OF NOMINATION COMMITTEE**

The Board of the Company announces that Mr. Wei Hongwen was elected as the chairman of the Board and was appointed as a member of the Nomination Committee in place of the resignation of Mr. Sun Shaoli as the chairman of the Board and a member of Nomination Committee (the “**Re-designation**”) with effect from 31 October 2014. Mr. Sun Shaoli remains as an executive Director.

The board of directors (the “**Board**”) of Wuling Motors Holdings Limited (the “**Company**”) announces that due to job re-designation, Mr. Wei Hongwen (“**Mr. Wei**”) was elected as the chairman of the Board and was appointed as a member of nomination committee of the Company (“**Nomination Committee**”) in place of the resignation of Mr. Sun Shaoli (“**Mr. Sun**”) as the chairman of the Board and a member of Nomination Committee with effect from 31 October 2014. Mr. Sun remains as an executive director of the Company (“**Director**”).

Biography of Mr. Wei

Mr. Wei, aged 51, has been an executive Director since 10 September 2007 and elected as the chairman of the Board and appointed as a member of the Nomination Committee with effect from 31 October 2014. Mr. Wei is currently the chairman and the general manager of Liuzhou Wuling Motors Industrial Company Limited (“**Wuling Industrial**”) and a director of Liuzhou Wuling Liuji Motors Company Limited (“**Wuling Liuji**”), both of them subsidiaries of the Company. Other than that, Mr. Wei is also the chairman and the chief executive of Liuzhou Wuling Motors Company Limited (“**Liuzhou Wuling**”) and a director of Wuling Motors (Hong Kong) Company Limited (“**Wuling Motors**”) and Wuling (Hong Kong) Holdings Limited (“**Wuling HK**”), all of them being substantial and controlling shareholders of the Company, which are beneficially interested in approximately 51.28% of the total issued share capital of the Company. Mr. Wei is also the vice chairman of SAIC-GM-Wuling Automobile Co., Ltd., which is a joint venture formed among Shanghai Automobile Industry (Group) Company, General Motors China and Liuzhou Wuling. Save as disclosed above, Mr. Wei does not hold or did not hold any directorships in other public listed companies in the past 3 years.

Mr. Wei obtained a master degree in economics from Sun Yat-Sen University in 1995. Mr. Wei is a professor level senior engineer and has more than 30 years' of experience in the automobile manufacturing industry. Mr. Wei is in charge of the daily operations of specialized vehicles, automotive engines and components manufacturing business of the Group.

There is no service contract entered into between Mr. Wei and the Company. Mr. Wei, as the chairman of the Board, an executive Director and a member of the Nomination Committee, is entitled to receive HK\$20,000 per month as fee, a bonus of not more than one month fee payable on discretion from the Company and is eligible for participating into the Company's share option scheme.

Biography of Mr. Sun

Mr. Sun, aged 58, has been an executive Director since on 10 September 2007. Moreover, Mr. Sun is currently a director of Wuling Industrial. Other than that, Mr. Sun is currently a director of Liuzhou Wuling, Wuling Motors and Wuling HK, all of them being substantial and controlling shareholders of the Company. Save as disclosed above, Mr. Sun does not hold or did not hold any directorships in other public listed companies in the past 3 years.

Mr. Sun obtained a master degree in business administration from Harbin Industrial University (哈爾濱工業大學) in 1988. Mr. Sun is a senior economist and has more than 30 years' experience in the automobile manufacturing industry.

There is no service contract entered into between Mr. Sun and the Company. Mr. Sun, as an executive Director, is entitled to receive HK\$18,000 per month as fee, a bonus of not more than one month's fee payable on discretion from the Company and is eligible for participating in the Company's share option scheme.

General Information

Both Mr. Wei and Mr. Sun are not appointed for a specific term with the Company but are subject to retirement by rotation and re-election in accordance with the provision of the Company's Bye-laws. The Re-designation has been approved by the Nomination Committee and the Board. Save as disclosed above, Mr. Wei and Mr. Sun do not have any relationships with any directors, senior management or substantial or controlling shareholders of the Company.

As at the date of this announcement, Mr. Wei was interested in 200,000 shares (0.02%) of the issued shares capital of the Company. Both Mr. Wei and Mr. Sun have respective 3,000,000 option shares granted by the Company which shall be exercised between 6 October 2012 to 30 June 2016 (both days inclusive) at the exercise price of HK\$0.49 per option share. Other than disclosed above, Mr. Wei and Mr. Sun do not have any interest in the Company's shares within the meaning of Part XV of the Securities and Futures Ordinance Chapter 571 of the Laws of Hong Kong.

Both Mr. Wei and Mr. Sun also receive salary from Wuling Industrial for their services as a director of this subsidiary which compensation packages comprises a base salary payment, an incentive annual salary which is remunerated in accordance with the business performance of Wuling Industrial and other benefits which include primarily contribution to statutory pension plan. The respective compensation package of Mr. Wei and Mr. Sun are determined with reference to their duties and responsibilities in the Group, its business performance, profitability and market conditions, and has been approved by the Board and the Remuneration Committee of the Company, details of which will be disclosed in the Company's annual report.

Save as disclosed above, there are no other matters in relation to the Re-designation that need to be brought to the attention of the shareholders of the Company and there is no other information to be disclosed pursuant to any of the requirements of rule 13.51(2) of the Rules Governing the Listing of Securities on the Stock Exchange (the "**Listing Rules**") and there is no information which is discloseable nor are/were Mr. Sun and Mr. Wei involved in any of the matters required to be disclosed pursuant to any of the requirements under rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules.

On behalf of the Board
Wuling Motors Holdings Limited
Wei Hongwen
Chairman

As at the date of this announcement, the Board comprises Mr. Wei Hongwen (Chairman), Mr. Lee Shing (Vice-chairman and Chief Executive Officer), Mr. Sun Shaoli, 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.

Hong Kong, 31 October 2014