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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)*

**DISCLOSEABLE TRANSACTION**  
**ACQUISITION OF LAND USE RIGHTS**

The Board is pleased to announce that, on 11 February 2015, Chongqing Zhuotong, an indirect non-wholly-owned subsidiary of the Company, entered into the Land Use Rights Transfer Contract with the Chongqing Land Bureau to acquire the land use rights of the Land in Chongqing, the PRC at the Consideration of RMB35,040,000.

The Land Acquisition constitutes a discloseable transaction of the Company under Rule 14.06(2) of the Listing Rules. Therefore, it is subject to the reporting and announcement requirements but is exempt from the shareholders' approval requirement under the Listing Rules.

**BACKGROUND OF THE ACQUISITION**

The Board is pleased to announce that, on 11 February 2015, the Group, through Chongqing Zhuotong, entered into Land Use Rights Transfer Contract with the Chongqing Land Bureau in respect of the Land Acquisition at the Consideration.

**DETAILS OF THE LAND USE RIGHTS TRANSFER CONTRACT**

Date:	11 February 2015
Parties:	(1) Chongqing Zhuotong (as the purchaser); and (2) Chongqing Land Bureau (as the seller)
Subject Matter:	The land use rights of the Land
Location of the Land:	Longxing Block in the Liangjiang New Area of Sichuan Province of the PRC
Nature of the land use rights:	Industrial use
Term of the land use rights:	50 years

Consideration: RMB35,040,000 (equivalent to approximately HK\$43,449,600)

Payment terms: The deposit for the Land Use Rights Transfer Contract in the sum of RMB7,010,000, which had been paid by Chongqing Zhuotong when submitting its bid for the Land on 29 December 2014, will automatically form part payment of the Consideration. The remaining balance of the Consideration in the amount of RMB28,030,000, had been paid upon execution of the Land Use Rights Transfer Contract.

The Consideration was settled in cash by internal resources of the Group.

## **INFORMATION REGARDING THE GROUP AND THE CHONGQING LAND BUREAU**

### **The Company**

The Group is principally engaged in the manufacturing and trading of engines and parts, automotive components and accessories, specialized vehicles and the trading of raw materials, water and power supply services.

### **The Chongqing Land Bureau**

The Chongqing Land Bureau is a local governmental body of the PRC, which is in charge of (among others) the sale of land use rights of lands in Chongqing, the PRC.

To the best of the Directors' knowledge, information and belief and having made all reasonable enquiries, the Shanghai Land Bureau and its ultimate beneficial owner are third parties independent of the Company and its connected persons (as defined in the Listing Rules).

## **REASONS FOR AND BENEFITS OF THE LAND ACQUISITION**

After considering the Group's current financial situation and its future development, the Directors believe that the Land Acquisition is suitable for the construction of its new production facilities to satisfy its business expansion. In Chongqing, the Group is currently operating with a leased production facility which has a relatively lower capacity. Through the setup of the new production facilities, the Directors aimed to enhance productivity and increase capacity to cope with the increasing demands coming from the Group's core and new customers.

The Acquisition was conducted by way of bidding. The winning bid, which was made by Chongqing Zhuotong, was made after taking into account, among other matters, the prevailing market price of comparable land and buildings in Chongqing and the future potential development, and the Consideration was determined accordingly.

The Directors are of the view that the terms of the Land Acquisition are fair and reasonable and in the interests of the shareholders of the Company as a whole.

## LISTING RULES IMPLICATIONS

As at least one of the applicable percentage ratios is at least 5% but all such percentage ratios are less than 25%, the Land Acquisition constitutes a discloseable transaction of the Company under Rule 14.06(2) of the Listing Rules. Therefore, it is subject to the reporting and announcement requirements but is exempt from the shareholders' approval requirement under the Listing Rules.

## DEFINITIONS

In this announcement, unless the context otherwise requires, the following terms shall have the following meanings:

“Board”	the board of Directors
“Chongqing Land Bureau”	Chongqing Municipal Administration Bureau of Land Resources and Housing (重慶市國土資源和房屋管理局), a local governmental body of the PRC and the seller of the land use rights of the Land
“Chongqing Zhuotong”	Chongqing Zhuotong Automotive Parts and Components Company Limited (重慶卓通汽車零部件有限公司), a company incorporated in the PRC with limited liability on 19 May 2014 and an indirect non-wholly-owned subsidiary of the Company
“Company”	Wuling Motors Holdings Limited, a company incorporated in Bermuda with limited liability and the shares of which are listed on the Stock Exchange
“Consideration”	RMB35,040,000, being the price of the final winning bid (made by Chongqing Zhuotong) at the open biddings held by the Chongqing Land Bureau, and the total consideration for the Land Acquisition payable by the Chongqing Zhuotong
“Director(s)”	director(s) of the Company
“Group”	the Company and its subsidiaries
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Land”	the state-owned land located in No. B3-1/01 of District B of Longxing Block in the Liangjiang New Area of Sichuan Province of the PRC (四川省重慶市兩江新區龍興組團B分區B3-1/01號) with the site area of approximately 100,069 sq. meters

“Land Acquisition”	the acquisition of the land use rights of the Land pursuant to the Land Use Rights Transfer Contract
“Land Use Rights Transfer Contract”	the land use rights transfer contract (國有建設用地使用權出讓合同) entered into between Chongqing Zhuotong and the Chongqing Land Bureau in relation to the land use rights of the Land
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“PRC”	the People’s Republic of China, which, for the purpose of this announcement, shall exclude Hong Kong, the Macau Special Administrative Region of the PRC and Taiwan
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“RMB”	Renminbi, the lawful currency of the PRC
“%”	per cent.

\* *The English translation of Chinese names or words in this announcement, where indicated, are included for information purpose only and should not be regarded as the official English translation of such Chinese names or words.*

By Order of the Board  
**Wuling Motors Holdings Limited**  
**Wei Hongwen**  
*Chairman*

Hong Kong, 11 February 2015

*In this announcement, unless otherwise specified, conversion of RMB into Hong Kong dollars is, based on the exchange rate of RMB1 to HK\$1.24, for information purpose only. Such conversion should not be construed as a representation that the relevant amounts have been, could have been, or could be converted at that or any other rate or at all.*

*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.*