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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 LONG STOP DATES FOR SATISFACTION  
OF THE CONDITIONS PRECEDENT IN RELATION TO  
(1) THE CAPITAL INCREASE IN WULING INDUSTRIAL; AND  
(2) THE SUBSCRIPTION OF CONVERTIBLE NOTES BY WULING HK**

Reference are made to the announcement of the Company dated 13 October 2016 and the circular of the Company dated 28 November 2016 (the “**Circular**”) in relation to a major and connected transaction relating to the Capital Increase in Wuling Industrial, a connected transaction relating to the issue of Convertible Notes A under Specific Mandate and the proposed Placing of Convertible Notes B under Specific Mandate. Unless otherwise defined, capitalised items used in this announcement shall have the same meanings as those defined in the Circular.

As stated in the Circular, if the conditions precedents to the Capital Increase Agreement and the Subscription Agreement are not satisfied in full on or before 31 December 2016 or such later date as the parties to the Capital Increase Agreement and the Subscription Agreement may otherwise agree, the Capital Increase Agreement and the Subscription Agreement will lapse and none of the parties thereto shall have any claim against the others in respect of the Capital Increase Agreement and the Subscription Agreement.

As additional time is required for the fulfillment of certain conditions precedent to the Capital Increase Agreement and the Subscription Agreement, including but not limited to: (a) the obtaining of all permissions and approvals in respect of the Capital Increase from Guangxi SASAC and Guangxi Department of Commerce; and (b) the making of the relevant registration to and the obtaining of the relevant approval from the NDRC in relation to the Convertible Notes A, the Board announces that after arm’s length negotiations, (i) the Company, Guangxi Automobile and Wuling Industrial entered into a supplemental agreement to the Capital Increase Agreement on 31 December 2016 to extend the long stop date for satisfaction of the conditions precedent to the Capital Increase Agreement from 31 December 2016 to 28 February 2017 (or such other date as the parties thereto may agree in writing) and (ii) the Company and Wuling HK entered into a supplemental agreement to the Subscription Agreement on 31 December 2016 to extend the long stop date for satisfaction of the conditions precedent to the Subscription Agreement from 31 December 2016 to 28

February 2017 (or such other date as the parties thereto may agree in writing). Save for the above, the other terms and conditions of the Capital Increase Agreement and the Subscription Agreement remain unchanged and continue to remain in full force and effect.

On behalf of the Board  
**Wuling Motors Holdings Limited**  
**Yuan Zhijun**  
*Chairman*

Hong Kong, 31 December 2016

*As at the date of this announcement, the Board comprises Mr. Yuan Zhijun (Chairman), Mr. Lee Shing (Vice-chairman and Chief Executive Officer), Mr. Zhong Xianhua, Ms. Liu Yaling and Mr. Yang Jianyong as executive Directors, and Mr. Zuo Duofu, Mr. Ye Xiang and Mr. Wang Yuben as independent non-executive Directors.*