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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)

TERMINATION OF PLACING OF CONVERTIBLE NOTES B UNDER SPECIFIC MANDATE

Reference is 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 Capital Increase in Wuling Industrial, a connected transaction relating to issue of Convertible Notes A under Specific Mandate and 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 disclosed in the Circular, completion of the Placing is conditional upon the conditions precedent being fulfilled (or, if applicable, waived) pursuant to the Placing Agreement dated 13 October 2016 on or before 15 January 2017 or such other date as may be agreed between the Company and the Arranger (the “**Long Stop Date**”).

As the condition precedents of the Placing Agreement cannot be fulfilled on or before the Long Stop Date and no Places has been procured by the Arranger and the Joint Placing Agents to subscribe for Convertible Notes B, the Placing Agreement has terminated on 15 January 2017 and none of the parties thereto shall have any claim against the others in respect of the Placing Agreement.

The Directors believe that the termination of the Placing Agreement dated 13 October 2016 has no material adverse impact of the existing business operation of the Group.

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

Hong Kong, 16 January 2017

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.