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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)

**FURTHER 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**

References are made to 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 and the announcement of the Company dated 31 December 2016 in relation to the extension of long stop dates in the Capital Increase Agreement and the Subscription Agreement (the “**Announcement**”). Unless otherwise defined, capitalised items used in this announcement shall have the same meanings as those defined in the Circular.

As stated in the Announcement, the long stop date for satisfaction of the conditions precedent to the Capital Increase Agreement and the Subscription Agreement have both been extended from 31 December 2016 to 28 February 2017 by (i) the Company, Guangxi Automobile and Wuling Industrial; and by (ii) the Company and Wuling HK respectively, entering into the respective supplemental agreements on 31 December 2016.

As additional time is required for the fulfillment of the conditions precedent to the Capital Increase Agreement and the Subscription Agreement, relating to the obtaining of all permissions and approvals in respect of the Capital Increase from the Guangxi Department of Commerce, the Board announces that after arm’s length negotiations, (i) the Company, Guangxi Automobile and Wuling Industrial further entered into a second supplemental agreement to the Capital Increase Agreement on 28 February 2017 to extend the long stop date for satisfaction of the conditions precedent to the Capital Increase Agreement from 28 February 2017 to 30 June 2017 and (ii) the Company and Wuling HK further entered into a second supplemental agreement to the Subscription Agreement on 28 February 2017 to extend the long stop date for satisfaction of the conditions precedent to the Subscription Agreement from 28 February 2017 to 30 June 2017. 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. According to the terms and

conditions of the Capital Increase Agreement and the Subscription Agreement, if the above remaining conditions precedent are not satisfied in full on or before the long stop date, i.e. 30 June 2017, 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 and the transactions contemplated thereunder.

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

Hong Kong, 28 February 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.