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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)*

**(i) RESIGNATION AND APPOINTMENT OF  
INDEPENDENT NON-EXECUTIVE DIRECTOR;  
AND  
(ii) CHANGE IN THE COMPOSITION OF THE OF  
BOARD COMMITTEES**

The Board announces that Mr. Zuo Duofu has tendered his resignation as an Independent non-executive Director, the chairman of the Remuneration Committee, a member of the Audit Committee and the Nomination Committee all with effect from 1 September 2017 due to his other business commitments. Succeeding the resignation of Mr. Zuo, Mr. Mi Jianguo has been appointed as an Independent non-executive Director, the chairman of Remuneration Committee, a member of each of the Audit Committee and the Nomination Committee all with effect from 1 September 2017.

**RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR**

The board of directors (the “**Board**”) of Wuling Motors Holdings Limited (the “**Company**”) announces that Mr. Zuo Duofu (“**Mr. Zuo**”) has tendered his resignation as an independent non-executive director of the Company (“**Independent non-executive Director**”), the chairman of the remuneration committee of the Company (the “**Remuneration Committee**”), a member of the audit committee of the Company (the “**Audit Committee**”) and the nomination committee of the Company (the “**Nomination Committee**”) all with effect from 1 September 2017 (the “**Resignation**”) due to his other business commitments.

Mr. Zuo has confirmed that (i) he has no claim against the Company in respect of the Resignation and there is no disagreement between him and the Board; and (ii) there are no matters that need to be brought to the attention of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) and the shareholders of the Company in relation to the Resignation.

The Board would like to take this opportunity to express its sincere gratitude to Mr. Zuo for his valuable contribution to the Company during his tenure of office.

**APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR**

The Board announces that succeeding the resignation of Mr. Zuo, Mr. Mi Jianguo (“**Mr. Mi**”) has been appointed as an Independent non-executive Director, the chairman of Remuneration Committee, a member of each of the Audit Committee and the Nomination Committee all with effect from 1 September 2017.

## **Biography of Mr. Mi**

Mr. Mi Jianguo, aged 66, is a Ph.D. in Economics, has engaged in the fields of education and research in the PRC for more than 20 years. Mr. Mi served as a teacher at the Hebei University (河北大學) from August 1982 to December 1990. From December 1990 to February 2012, he served as a researcher, vice minister and minister of the marco research department, and the manager of the information center at the Development Research Center of the State Council in the PRC (國務院發展研究中心). He was also the chairman of the board of the State Research Information Technology Co., Ltd (國研資訊科技有限公司) and the president of magazine "Economic Participation" (經濟要參雜誌社). Mr. Mi was also rewarded a qualified certificate of Senior Management of Insurance institutions from The China Insurance Regulatory Commission.

## **General Information**

The Company has entered into a service contract with Mr. Mi on 1 September 2017 for a term of three years. Mr. Mi is entitled to receive a fee of HK\$12,000 per month for being an Independent non-executive Director, the chairman of the Remuneration Committee, a member of the Audit Committee and the Nomination Committee, and is eligible for participating to the Company's share option scheme. The remuneration package of Mr. Mi was determined with reference to his duties and responsibilities in the Company that has been approved by the Board and the Remuneration Committee, details of which shall be disclosed in the Company's annual report. He shall retire as an Independent non-executive Director at the conclusion of the forthcoming general meeting of the Company but he is eligible, for re-election as an Independent non-executive Director in the same meeting in accordance with the provision of the Bye-laws and the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "**Listing Rules**"). The Company has received a written confirmation of independence according to Rule 3.13 of the Listing Rules from Mr. Mi.

As at the date of this announcement, Mr. Mi does not have any interest in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong). Save as disclosed above, Mr. Mi (i) does not hold any position with the Group; (ii) does not and did not hold any directorship in any public listed companies in Hong Kong or overseas in the past three years and other major appointments and qualifications; (iii) does not have any relationships with any directors, senior management or substantial or controlling shareholders of the Company or its subsidiaries or any of their respective associates (as defined in the Listing Rules) of the Company.

Saved as disclosed above, there is no other information in relation to Mr. Mi that is required to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules and there are no other matters that need to be brought to the attention of the shareholders of the Company in connection with Mr. Mi's appointment as the Independent non-executive Director, the chairman of Remuneration Committee, a member of each of the Audit Committee and the Nomination Committee.

The Board would like to express its warmest welcome to Mr. Mi for joining the Board.

## **CHANGE IN THE COMPOSITION OF THE AUDIT COMMITTEE, THE REMUNERATION COMMITTEE AND THE NOMINATION COMMITTEE**

Following the above-mentioned changes to the Audit Committee, the Remuneration Committee and the Nomination Committee:

- (i) the Audit Committee would comprise all of the three Independent non-executive Directors, namely Mr. Ye Xiang (as the Chairman), Mr. Wang Yuben and Mr. Mi Jianguo, as members;
- (ii) the Remuneration Committee would comprise all of the three Independent non-executive Directors, namely Mr. Mi Jianguo (as the Chairman), Mr. Ye Xiang and Mr. Wang Yuben, as members; and
- (iii) the Nomination Committee would comprise two executive directors of the Company, namely Mr. Yuan Zhijun (as the Chairman) and Mr. Lee Shing, and all of the three Independent non-executive Directors, namely Mr. Ye Xiang, Mr. Wang Yuben and Mr. Mi Jianguo as members.

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

Hong Kong, 1 September 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. Ye Xiang, Mr. Wang Yuben and Mr. Mi Jianguo as Independent non-executive Directors.*