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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 IN RELATION TO
ESTABLISHMENT OF JOINT VENTURE
AND
POSSIBLE MAJOR DISPOSAL IN RELATION TO THE GRANT OF
THE AAM INTERNATIONAL CALL OPTION — GRANT OF WAIVER
FROM STRICT COMPLIANCE
WITH RULE 14.41(a) OF THE LISTING RULES
AND DELAY IN DESPATCH OF CIRCULAR**

Reference is made to the announcement of the Company dated 3 April 2018 (the “**Announcement**”) in relation to, among other things, (i) the discloseable transaction in respect of the establishment of JV Company; and (ii) the possible major disposal in respect of the grant of the AAM International Call Option under the JV Agreement ((i) and (ii) together as the “**Transactions**”). Unless otherwise defined, capitalised terms used in this announcement shall have the same meanings as those defined in the Announcement.

As stated in the Announcement, (a) the Company intends to seek a written approval of the JV Agreement and the transactions contemplated thereunder from Wuling HK, the immediate controlling Shareholder, which currently holds approximately 60.64% shareholding interest in the Company; and (b) such written shareholders’ approval, if obtained, would be accepted in lieu of holding a general meeting for the approval of the JV Agreement and the transactions contemplated thereunder pursuant to Rule 14.44 of the Listing Rules.

Pursuant to Rule 14.41(a) of the Listing Rules, as the Transactions are to be approved by way of written shareholders’ approval from a Shareholder under Rule 14.44 of the Listing Rules, the Company is required to despatch a circular (the “**Circular**”) to the Shareholders within 15 business days after publication of the Announcement, which is on or before 25 April 2018. As additional time is required to finalize the financial information on the Group, including but not limited to the preparation of indebtedness statement and working capital sufficiency statement, to be included in the Circular, it is expected that, the despatch date of the Circular will be postponed to a date falling on or before 28 May 2018.

In view of the above, the Company has applied to the Stock Exchange for a waiver from strict compliance with Rule 14.41(a) of the Listing Rules (the “**Waiver**”), and the Stock Exchange has granted the Waiver to the Company, on the basis that the Company will despatch the Circular on or before 28 May 2018. The Stock Exchange may make any change to the Waiver if the Company’s situation changes.

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

Hong Kong, 25 April 2018

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.