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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)

**MAJOR TRANSACTION IN RELATION TO
ESTABLISHMENT OF JOINT VENTURE
AND
MAJOR TRANSACTION IN RELATION TO DISPOSAL OF ASSETS
RELATED TO EMISSIONS CONTROL SYSTEM**

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**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 24 October 2018 (the “**Announcement**”) in relation to (i) the major transaction in relation to the establishment of the JV Company; and (ii) the major transaction in relation to the disposal of Assets related to emissions control system (together 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 Transactions 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 Transactions 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 14 November 2018. As additional time is required to (i) prepare the financial information on the Company, including the indebtedness statement for inclusion in the Circular; (ii) finalise the final list of the Assets to be disposed of by Wuling Industrial and/or its subsidiaries to the JV Company; and (iii) finalise the valuation of the Assets as at 31 October 2018 by the Valuer and the Consideration which will be determined by making reference to such finalised valuation, it is expected that, the despatch date of the Circular will be postponed to a date falling on or before 24 December 2018.

In view of the above, the Company had 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 24 December 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, 14 November 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.