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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)*

**PROFIT WARNING**

This announcement is made by Wuling Motors Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and the Inside Information Provisions (as defined in the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

As disclosed in the interim report of the Company for the six months ended 30 June 2018, the economic environment in China experienced a series of tough challenges from both inside and outside of China during 2018, which had adversely affected the automobile industry in China and in turn, the business performance of the Group during the same period. For the six months ended 30 June 2018, due to the substantial reduction in the volume of businesses of the engines and related parts division and a decrease in the revenue of the automotive components and other industrial services division, the total revenue of the Group recorded an overall decrease of approximately 26.9% as compared to the corresponding period in last year. As a result of such decline in Group’s revenue, coupled with the prevailing high raw materials prices (especially steel price) and the continuous operating losses incurred in the newly setup plant in Indonesia, gross profits and net profits of the Group and profit attributable to the owners of the Company had all experienced certain extent of decreases during the six months ended 30 June 2018, which amounted to 32.3%, 48.3% and 39.1% respectively.

The board of the directors of the Company (the “**Board**”) wishes to inform the shareholders of the Company and potential investors that, the above difficult market and operation conditions continued to adversely affect the Group in the second half of 2018. The Group’s revenue, gross profits and net profits of the Group and profit attributable to the owners of the Company for the year ending 31 December 2018 are all expected to be substantially decreased as compared to the corresponding results achieved during the year ended 31 December 2017.

The information contained in this announcement is only based on the Board's preliminary assessment after reviewing the unaudited consolidated management accounts of the Group for the ten months ended 31 October 2018 and the Board's assessment for the remaining two months of the year ending 31 December 2018. It has to be emphasized that the actual results of the Group will be subject to other changes in the market and operation conditions which the Board will continue to monitor. The annual results of the Group for the year ending 31 December 2018 may differ from the information contained in this announcement and will only be confirmed and finalized after it has been audited by the Company's external auditors and reviewed by the audit committee of the Board.

**Shareholders and potential investors of the Company are advised to exercise caution when dealing in the shares of the Company.**

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

Hong Kong, 17 December 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.*