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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)

RESIGNATION OF EXECUTIVE DIRECTOR AND APPOINTMENT OF EXECUTIVE DIRECTOR

The Board announces that Mr. Zhong Xianhua has tendered his resignation as an executive director of the Company with effect from 28 February 2019 due to his retirement. Succeeding the resignation of Mr. Zhong, Mr. Wang Zhengtong has been appointed as an executive director of the Company with effect from 28 February 2019.

RESIGNATION OF EXECUTIVE DIRECTOR

The board of directors (the “**Board**”) of Wuling Motors Holdings Limited (the “**Company**”, together with its subsidiaries as the “**Group**”) announces that Mr. Zhong Xianhua (“**Mr. Zhong**”) has reached his retirement age and has tendered his resignation as an executive director of the Company (the “**Executive Director**”) with effect from 28 February 2019 (the “**Resignation**”).

Mr. Zhong 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 our sincere gratitude to Mr. Zhong for his valuable contribution to the Company during his tenure of office.

APPOINTMENT OF EXECUTIVE DIRECTOR

The Board announces that succeeding the resignation of Mr. Zhong, Mr. Wang Zhengtong (“**Mr. Wang**”) has been appointed as an Executive Director with effect from 28 February 2019.

Biography of Mr. Wang

Mr. Wang, aged 47, was appointed as an Executive Director on 28 February 2019. Mr. Wang is currently the assistant to the chief executive and the controller of the planning and investment department of Guangxi Automobile Holdings Limited (“**Guangxi Automobile**”, together with its subsidiaries as the “**Guangxi Automobile Group**”), the ultimate holding company of the Company, responsible for the planning and investment projects of the Group. Mr. Wang holds a bachelor's degree in industrial science from Hunan University, People's Republic of China. Mr. Wang joined Guangxi Automobile Group in 1996 and was acted as the senior executive of the planning department and the investment and development department, respectively. During the period from January 2012 to May 2014, Mr. Wang left Guangxi Automobile Group and worked for a state-controlled enterprise in Guangxi as a general manager in the international marketing division. Mr. Wang rejoined the Guangxi Automobile Group in June 2014 as the controller of the planning and investment department, and promoted to take up position as the assistant to the chief executive in January 2018. Mr. Wang has extensive experiences in the automotive industry

in the aspects of investment and development, international marketing, planning, asset management and technical transformation.

General Information

The Company has not entered into any service contract for a specific term with Mr. Wang but he shall hold office until the next general meeting of the Company and be eligible for re-election as an Executive Director by the shareholders of the Company in the same meeting in accordance with the provision of the bye-laws of the Company and the Rules Governing the Listing of Securities on the Stock Exchange (the “**Listing Rules**”).

Under the terms of appointment, Mr. Wang will not receive any directors’ fees and other remuneration from the Company and/or its subsidiaries. As Mr. Wang is a senior executive of Guangxi Automobile, the remuneration packages of Mr. Wang will be covered by Guangxi Automobile in accordance with the remuneration policy of Guangxi Automobile.

As at the date of this announcement, Mr. Wang 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. Wang (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. Wang 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 in relation to the appointment of Mr. Wang as an Executive Director that need to be brought to the attention of the shareholders of the Company.

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

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

Hong Kong, 28 February 2019

As at the date of this announcement, the Board comprises Mr. Yuan Zhijun (Chairman), Mr. Lee Shing (Vice-chairman and Chief Executive Officer), Ms. Liu Yaling, Mr. Yang Jianyong and Mr. Wang Zhengtong as executive Directors, and Mr. Ye Xiang, Mr. Wang Yuben and Mr. Mi Jianguo as independent non-executive Directors.