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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).

The board of directors of the Company (the “**Board**”) wishes to inform the shareholders and potential investors of the Company that, based on the preliminary assessment of the unaudited consolidated management accounts of the Group for the six months ended 30 June 2019 (the “**Relevant Period**”) and information currently available to the Board, (i) net profit of the Group for the Relevant Period is expected to be decreased by approximately 80% as compared to the net profit of RMB71,611,000 for the corresponding period in 2018; and (ii) the Group is expected to record a loss attributable to the owners of the Company for the Relevant Period, as compared to the profit attributable to the owners of the Company of RMB46,344,000 for the corresponding period in 2018.

The Board wishes to further announce that, based on information currently available, the expected decrease in the unaudited net profit of the Group and the loss attributable to the owners of the Company for the Relevant Period was mainly attributable to a reduction in the business volume contributed by a key customer of the Group resulting from the persistent unfavourable market environment of the automotive industry in China since the second half of 2018. In light of the above, segment revenue of the Group’s automotive components and other industrial services division experienced a substantial decrease during the Relevant Period as compared to the corresponding period in 2018. In addition, the positive impacts from the income tax credit and the fair value adjustments of the outstanding convertible loan notes of the Company recognized in the six months ended 30 June 2018 was also no longer available for the Relevant Period.

The Group will continue to actively monitor the changing business environment in implementing stable and effective operation strategies and measures, and work closely with our customers to ensure the continuous upgrading and the long term development of the Group’s businesses.

The Company has commenced the related review work of the interim results of the Group for the Relevant Period. The information contained in this announcement is only based on the preliminary assessment by the Board on the unaudited consolidated management accounts of

the Group for the Relevant Period and the information currently available. The related review work is yet to be completed, and will also be subject to the final review and confirmation by the Company's audit committee and the review by the Company's external auditors. Accordingly, the actual results of the Group for the Relevant Period may differ from the information set out in this announcement. Details of the Group's interim results for the six months ended 30 June 2019 will be disclosed in the interim results announcement of the Company for the Relevant Period, which is expected to be published by the end of August 2019.

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, 22 July 2019

As at the date of this announcement, the Board comprises Mr. Yuan Zhijun (Chairman), Mr. Lee Shing (Vice-chairman and Chief Executive Officer), 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.