

To be valid, the whole of this Provisional Allotment Letter must be returned.
本暫定配額通知書必須整份交還，方為有效。

IMPORTANT
重要提示

Reference is made to the prospectus issued by Wuling Motors Holdings Limited (the “**Company**”) dated 24 February 2020 in relation to the Rights Issue (the “**Prospectus**”). Terms defined in the Prospectus shall have the same meanings when used herein unless the context otherwise requires.

THIS PROVISIONAL ALLOTMENT LETTER (“PAL”) IS VALUABLE AND TRANSFERABLE AND REQUIRES YOUR IMMEDIATE ATTENTION. THE OFFER CONTAINED IN THIS PAL AND THE ACCOMPANYING EXCESS APPLICATION FORM (“EAF”) EXPIRES AT 4:00 P.M. ON MONDAY, 9 MARCH 2020 (OR, UNDER BAD WEATHER CONDITIONS, SUCH LATER DATE AS MENTIONED IN THE PARAGRAPH HEADED “EFFECT OF BAD WEATHER” IN THE ENCLOSED SHEET).

IF YOU ARE IN ANY DOUBT ABOUT THIS PAL, OR AS TO THE ACTION TO BE TAKEN, YOU SHOULD CONSULT YOUR LICENSED SECURITIES DEALER, BANK MANAGER, SOLICITOR, PROFESSIONAL ACCOUNTANT OR OTHER PROFESSIONAL ADVISERS.

A copy of the Prospectus, together with copies of this PAL, the EAF and other documents specified in the section headed “General Information — 13. Documents delivered to the Registrar of Companies in Hong Kong” in Appendix III to the Prospectus, have been registered by the Registrar of Companies pursuant to section 342C of the Companies (Winding Up and Miscellaneous Provisions) Ordinance (Chapter 32 of the Laws of Hong Kong). The Registrar of Companies in Hong Kong, the Stock Exchange and the SFC take no responsibility as to the contents of any of the documents referred to above.

Hong Kong Exchanges and Clearing Limited, the Stock Exchange and HKSCC take no responsibility for the contents of this PAL, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this PAL.

This PAL and all applications pursuant to it shall be governed by and construed in accordance with the laws of Hong Kong.

The Underwriter has the right under the Underwriting Agreement to terminate the Underwriting Agreement by notice to the Company at any time prior to the Latest Time for Termination in certain circumstances set out in the Underwriting Agreement. Details of the circumstances in which the Underwriter has the right to terminate the Underwriting Agreement are set out in the enclosed sheet under the heading “Termination of the Underwriting Agreement”.

The Rights Issue is conditional upon the fulfillment of the conditions set out under the section headed “Letter from the Board — Terms of the Rights Issue — Conditions of the Rights Issue” in the Prospectus.

If the conditions are not fulfilled or the Underwriting Agreement is terminated pursuant to its terms, the Rights Issue will not proceed. If the Rights Issue does not become unconditional, the Rights Issue will not proceed.

Shareholders should note that the Shares have been dealt in on an ex-rights basis on the Stock Exchange from Thursday, 13 February 2020. The nil-paid Rights Shares will be dealt in from Wednesday, 26 February 2020 to Wednesday, 4 March 2020 (both dates inclusive).

Any dealings in the Shares up to the date on which the conditions to which the Rights Issue is subject are fulfilled (which is currently expected to be 4:30 p.m. on Tuesday, 10 March 2020), or in the nil-paid Rights Shares on the Stock Exchange during the period in which they may be traded in their nil-paid form, will accordingly bear the risk that the Rights Issue may not become unconditional or may not proceed.

Investors who have any doubt about their position are recommended to obtain professional advice from their advisers regarding dealings in the Shares or nil-paid Rights Shares during these periods.

Subject to the granting of the listing of, and permission to deal in, the Rights Shares in both nil-paid and fully-paid forms on the Stock Exchange as well as compliance with the stock admission requirements of HKSCC, the Rights Shares in both nil-paid and fully-paid forms will be accepted as eligible securities by HKSCC for deposit, clearance and settlement in CCASS with effect from the respective commencement dates of dealings in the Rights Shares in both nil-paid and fully-paid forms on the Stock Exchange or such other date as determined by HKSCC. Settlement of transactions between participants of the Stock Exchange on any trading day is required to take place in CCASS on the second trading day thereafter. All activities under CCASS are subject to the General Rules of CCASS and CCASS Operational Procedures in effect from time to time.

Dealings in the Shares may be settled through CCASS and you should consult your licensed securities dealer, bank manager, solicitor, professional accountant or other professional advisers for details of those settlement arrangements and how such arrangements may affect your rights and interests.

茲提述五菱汽車集團控股有限公司(「本公司」)於二零二零年二月二十四日就供股刊發之供股章程(「供股章程」)。除非文義另有所指，否則供股章程所界定之詞彙與本表格所採用者具有相同涵義。

本暫定配額通知書(「暫定配額通知書」)乃有價值及可轉讓之表格，並應即時處理。本暫定配額通知書及隨附之額外申請表格(「額外申請表格」)所載之要約將於二零二零年三月九日(星期一)(或於惡劣天氣情況下，附頁「惡劣天氣之影響」一段所述之有關較後日期)下午四時正截止。

閣下如對本暫定配額通知書或應採取之行動有任何疑問，應諮詢閣下之持牌證券交易商、銀行經理、律師、專業會計師或其他專業顧問。

供股章程連同本暫定配額通知書、額外申請表格及供股章程附錄三「一般資料-13. 送呈香港公司註冊處處長文件」一節內所指明之其他文件，已遵照《公司(清盤及雜項條文)條例》(香港法例第32章)第342C條之規定送呈公司註冊處處長登記。香港公司註冊處處長、聯交所及證監會對上文所述任何文件之內容概不負責。

香港交易及結算所有限公司、聯交所及香港結算對本暫定配額通知書之內容概不負責，對其準確性或完整性亦不發表任何聲明，並明確表示概不就因本暫定配額通知書全部或任何部分內容而產生或因倚賴該等內容而引致之任何損失承擔任何責任。

本暫定配額通知書及據此提出之所有申請均須受香港法例監管並按其詮釋。

根據包銷協議，包銷商有權在包銷協議內所載之若干情況下，於最後終止時限前，隨時向本公司發出通知終止包銷協議。包銷商有權終止包銷協議之情況詳情，載於附頁「終止包銷協議」一節內。

供股須待供股章程所載「董事會函件 — 供股條件」一節所載條件達成後，方告作實。

倘條件未獲達成或包銷協議按其條款被予以終止，則供股將不會進行。倘供股並無成為無條件，則供股將不會進行。

股東務須注意，股份已由二零二零年二月十三日(星期四)起於聯交所按除權基準買賣。未繳股款供股股份將於二零二零年二月二十六日(星期三)至二零二零年三月四日(星期三)(包括首尾兩日)止期間內買賣。

截至供股之所有條件達成當日(目前預期為二零二零年三月十日(星期二)下午四時三十分)止之任何股份買賣，或於未繳股款供股股份方式進行買賣之期間在聯交所買賣未繳股款供股股份將須承受供股未必成為無條件或未必會繼續進行之風險。

投資者如對彼等之狀況有任何疑問，應諮詢彼等顧問有關於該等期間買賣股份或未繳股款供股股份之專業意見。

待未繳股款及繳足股款供股股份獲准於聯交所上市及買賣，並符合香港結算之股份收納規定後，未繳股款及繳足股款供股股份將獲香港結算接納為合資格證券，可自未繳股款及繳足股款供股股份各自開始於聯交所買賣當日或香港結算決定之其他日期起，在中央結算系統記存、結算及交收。聯交所參與者之間於任何交易日進行之交易須於其後第二個交易日在中央結算系統進行交收。中央結算系統之一切活動均須依照不時有效之中央結算系統一般規則及中央結算系統運作程序規則進行。

股份之買賣可通過中央結算系統結算。閣下應諮詢閣下之持牌證券交易商、銀行經理、律師、專業會計師或其他專業顧問，以了解結算安排詳情以及有關安排可能如何影響閣下之權利及權益。



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)
(於百慕達註冊成立之有限公司) (股份代號 Stock Code : 305)

**RIGHTS ISSUE ON
THE BASIS OF ONE RIGHTS SHARE
FOR EVERY TWO SHARES HELD ON THE RECORD DATE
AT THE SUBSCRIPTION PRICE OF HK\$0.20 PER RIGHTS SHARE**

按於記錄日期

每持有兩股股份獲發一股供股股份之基準
以認購價每股供股股份 0.20 港元進行供股

**PAYABLE IN FULL ON ACCEPTANCE BY NO LATER THAN
4:00P.M. ON MONDAY, 9 MARCH 2020**

股款須不遲於二零二零年三月九日(星期一)
下午四時正接納時繳足

**PROVISIONAL ALLOTMENT LETTER
暫定配額通知書**

Hong Kong Branch Share
Registrar and Transfer Office:
Tricor Tengis Limited
Level 54 Hopewell Centre 183
Queen's Road East Hong Kong

香港股份過戶登記分處：
卓佳登捷時有限公司
香港皇后大道東
合和中心 183 號 54 樓

Registered Office:
Victoria Place
5th Floor
31 Victoria Street
Hamilton HM10
Bermuda

Principle Place of Business:
Unit 1901, 19/F
Beautiful Group Tower
77 Connaught Road
Central
Hong Kong

註冊辦事處：
Victoria Place
5th Floor
31 Victoria Street
Hamilton HM10
Bermuda

主要營業地點：
香港干諾道中 77 號
標華豐集團大廈 19 樓
1901 室

24 February 2020
二零二零年二月二十四日



Name(s) and address of Qualifying Shareholder(s)
合資格股東之姓名／名稱及地址

Total number of Shares registered in your name(s)
on Friday, 21 February 2020
於二零二零年二月二十一日(星期五)登記於閣下名下之股份總數

BOX A
甲欄

Number of Rights Shares provisionally allotted to
you subject to payment in full on acceptance by no
later than 4:00 p.m. on Monday, 9 March 2020
閣下獲暫定配發之供股股份數目，股款須不遲於二零
二零年三月九日(星期一)下午四時正接納時繳足

BOX B
乙欄

Total subscription monies payable on acceptance in
full
應繳認購股款總額，股款須於接納時繳足

BOX C
丙欄

HK\$
港元

Name of bank on which
cheque/cashier's order is drawn:
支票／銀行本票之付款銀行名稱：

Please insert your contact
telephone number here:
請在此填上閣下之聯絡電話：

Cheque/cashier's
order number:

支票／銀行本票號碼：

TO ACCEPT THE PROVISIONAL ALLOTMENT OF THE RIGHTS SHARES AS SPECIFIED IN THIS PAL IN FULL, YOU MUST LODGE THIS PAL INTACT WITH THE REGISTRAR, TRICOR TENGIS LIMITED, AT LEVEL 54, HOPEWELL CENTRE, 183 QUEEN'S ROAD EAST, HONG KONG TOGETHER WITH A REMITTANCE, BY CHEQUE OR CASHIER'S ORDER, IN HONG KONG DOLLARS FOR THE FULL AMOUNT SHOWN IN BOX C OF FORM A SO AS TO BE RECEIVED BY THE REGISTRAR NO LATER THAN 4:00 P.M. ON MONDAY, 9 MARCH 2020 (OR, UNDER BAD WEATHER CONDITIONS, SUCH LATER DATE AS MENTIONED IN THE PARAGRAPH HEADED "EFFECT OF BAD WEATHER" IN THE ENCLOSED SHEET). ALL REMITTANCES MUST BE MADE IN HONG KONG DOLLARS AND CHEQUES MUST BE DRAWN ON AN ACCOUNT WITH, OR CASHIER'S ORDERS MUST BE ISSUED BY, A LICENSED BANK IN HONG KONG AND MADE PAYABLE TO "Wuling Motors Holdings Limited – Rights Issue Account" AND CROSSED "Account Payee Only".
INSTRUCTIONS ON TRANSFER AND SPLITTING ARE ALSO SET OUT IN THE ENCLOSED SHEET.
NO RECEIPT WILL BE GIVEN FOR SUCH REMITTANCE.

Each person accepting the provisional allotment specified in this PAL confirms that he/she/it has read the terms and conditions and acceptance procedures set out in the enclosed sheet and in the Prospectus and agrees to be bound by them.

閣下如欲根據本暫定配額通知書接納供股股份之暫定配額，須將本暫定配額通知書整份連同表格甲之丙欄所示之港元全數股款(以支票或銀行本票)送達登記處卓佳登捷時有限公司(地址為香港皇后大道東183號合和中心54樓)，最遲須於二零二零年三月九日(星期一)(或於惡劣天氣情況下，附頁「惡劣天氣之影響」一段所述之有關較後日期)下午四時正前交回本公司之登記處。所有股款須以港元繳付，並以在香港持牌銀行戶口開出之支票或以香港持牌銀行發出之銀行本票支付，並須註明抬頭人為「Wuling Motors Holdings Limited – Rights Issue Account」，並以「只准入抬頭人賬戶」劃線方式開出。
有關轉讓及分拆之指示載於附頁。
本公司將不另發股款收據。

接納本暫定配額通知書所載之暫定配額之每位人士均確認其已閱讀附頁及供股章程所載之條款及條件以及接納手續，並同意受其約束。

A SEPARATE CHEQUE OR CASHIER'S ORDER MUST ACCOMPANY EACH APPLICATION

每份申請須隨附獨立開出之支票或銀行本票

NO RECEIPT WILL BE GIVEN FOR REMITTANCE

本公司將不另發股款收據

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IN THE EVENT OF TRANSFER OF RIGHTS TO SUBSCRIBE FOR RIGHTS SHARE(S), AD VALOREM HONG KONG STAMP DUTY IS PAYABLE ON EACH SALE AND EACH PURCHASE. A GIFT OR TRANSFER OF BENEFICIAL INTEREST OTHER THAN BY WAY OF SALE IS ALSO LIABLE TO AD VALOREM HONG KONG STAMP DUTY. EVIDENCE OF PAYMENT OF AD VALOREM HONG KONG STAMP DUTY WILL BE REQUIRED BEFORE REGISTRATION OF ANY TRANSFER OF THE RIGHTS TO SUBSCRIBE FOR THE RIGHTS SHARE(S) REPRESENTED BY THIS DOCUMENT.

如轉讓可認購供股股份之認購權，每項買賣均須繳付香港從價印花稅。除以出售形式外，饋贈或轉讓實益擁有之權益亦須繳付香港從價印花稅。在登記轉讓認購本文件所指之任何供股股份之權利前，須出示已繳付香港從價印花稅之證明。

FORM B
表格乙

FORM OF TRANSFER AND NOMINATION
轉讓及提名表格

(To be completed and signed only by the Qualifying Shareholder(s) who wish(es) to transfer all of his/her/their right(s)
to subscribe for the Rights Shares comprised herein)
(僅供有意轉讓本表格所列彼／彼等認購供股股份之全部權利之合資格股東填寫及簽署)

To: The Directors,
Wuling Motors Holdings Limited
致：五菱汽車集團控股有限公司
列位董事

Dear Sirs,
I/We hereby transfer all of my/our rights to subscribe for the Rights Shares comprised in this PAL to the person(s) accepting the same and signing the registration application form (Form C) below

敬啟者：
本人／吾等茲將本暫定配額通知書所列本人／吾等之供股股份之認購權悉數轉讓予接受此權利並簽署下列登記申請表格(表格丙)之人士。

1. _____ 2. _____ 3. _____ 4. _____

Signature(s) of Qualifying Shareholders (all joint Shareholders must sign)
合資格股東簽署(所有聯名股東均須簽署)

Date: _____ 2020 日期：二零二零年_____月_____日

Ad valorem Hong Kong stamp duty is payable in connection with the transfer of rights to subscribe for the Rights Shares.
轉讓認購供股股份之權利須繳付香港從價印花稅。



REGISTRATION APPLICATION FORM
登記申請表格

(To be completed and signed only by the person(s) to whom the rights to subscribe
for the Rights Shares have been transferred)
(只供承讓供股股份認購權之人士填寫及簽署)

To: The Directors,
Wuling Motors Holdings Limited
致：五菱汽車集團控股有限公司
列位董事

Dear Sirs,
I/We request you to register the number of Rights Shares mentioned in Box B of Form A in my/our name(s).
I/We agree to accept the same on the terms embodied in this PAL and the Prospectus and subject to the
memorandum of association and bye-laws of the Company.

敬啟者：
本人／吾等謹請閣下將表格甲內乙欄所列之供股股份數目，登記於本人／吾等名下。本人／吾等同意按照本暫
定配額通知書及供股章程所載條款，以及在貴公司組織章程大綱及公司細則之規限下，接納此等供股股份。

Existing Shareholder(s) Please mark "X" in this box 現有股東請在本欄內填上「X」號			
To be completed in BLOCK letters in ENGLISH. Joint applicants should give the address of the first-named applicant only. 請用英文正楷填寫。聯名申請人只須填報排名首位之申請人地址。 Names of Chinese applicants must be given both in English and in Chinese characters. 中國籍申請人須填寫中英文姓名。			
Name in English 英文姓名	Family name or Company name 姓氏或公司名稱	Other names 名字	Name in Chinese 中文姓名
Names of joint applicant(s) in English (if applicable) 聯名申請人英文姓名 (如適用)			
Address in English (joint applicants should give the address of the first-named applicant only) 英文地址(聯名申請人僅須 填寫排名首位之申請人地址)			
Occupation 職業		Telephone Number 電話號碼	
Dividend Instructions 股息指示			
Name and address of bank 銀行名稱及地址			Bank Account number 銀行賬戶號碼
			Bank account type 銀行賬戶類型

1. _____ 2. _____ 3. _____ 4. _____

Signature(s) of applicants (all joint applicant(s) must sign)
申請人簽署(所有聯名申請人均須簽署)

Date: _____ 2020 日期：二零二零年_____月_____日

Ad valorem Hong Kong stamp duty is payable in connection with the transfer of rights to subscribe for the Rights Shares.

轉讓認購供股股份之權利須繳付香港從價印花稅。



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)

24 February 2020

Dear Qualifying Shareholder(s),

INTRODUCTION

Reference is made to the prospectus of Wuling Motors Holdings Limited dated 24 February 2020 (the "Prospectus") in relation to the Rights Issue. Terms defined in the Prospectus shall have the same meanings when used herein unless the context otherwise requires. In accordance with the terms set out in the Prospectus, the Directors have provisionally allotted to you a number of Rights Shares on the basis of one (1) Rights Share for every two (2) Shares held and registered in your name(s) as at the Record Date (i.e. Friday, 21 February 2020) at a subscription price of HK\$0.20 per Rights Share. Your holding of Shares as at the Record Date is set out in Box A in Form A and the number of Rights Shares provisionally allotted to you is set out in Box B in Form A.

RIGHTS SHARES

When issued, allotted and fully paid, the Rights Shares shall rank pari passu in all respects with the Shares in issue. Holders of fully-paid Rights Shares will be entitled to receive all future dividends and distributions which may be declared, made or paid on or after the date of allotment and issue of the Rights Shares.

Subject to the granting of the listing of, and permission to deal in, the Rights Shares in both nil-paid and fully-paid forms on the Stock Exchange, as well as compliance with the stock admission requirements of HKSCC, the Rights Shares in both nil-paid and fully-paid forms will be accepted as eligible securities by HKSCC for deposit, clearance and settlement in CCASS with effect from the respective commencement dates of dealings in the Rights Shares in both nil-paid and fully-paid forms on the Stock Exchange or such other dates as determined by HKSCC. Settlement of transactions between participants of the Stock Exchange on any trading day is required to take place in CCASS on the second trading day thereafter. All activities under CCASS are subject to the General Rules of CCASS and CCASS Operational Procedures in effect from time to time.

PROCEDURES FOR ACCEPTANCE

To take up your provisional allotment in full, you must lodge the whole of this PAL in accordance with the instructions printed herein intact with the Registrar, Tricor Tengis Limited at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong together with a remittance in Hong Kong dollars for the full amount payable on acceptance, as set out in Box C in Form A, so as to be received by no later than 4:00 p.m. on Monday, 9 March 2020 (or, under bad weather conditions, such later date as mentioned in the paragraph headed "**Effect of Bad Weather**" below). All remittances must be made by cheque or cashier's order in Hong Kong dollars. Cheques must be drawn on an account with, and cashier's orders must be issued by, a licensed bank in Hong Kong and made payable to "**Wuling Motors Holdings Limited – Rights Issue Account**" and crossed "**Account Payee Only**". Such payment will constitute acceptance of the provisional allotment of Rights Shares on the terms of this PAL and the Prospectus and subject to the memorandum and articles of association of the Company. No receipt will be given for such remittances.

It should be noted that unless this PAL, together with the appropriate remittance for the amount shown in Box C in Form A, has been received as described above by no later than 4:00 p.m. on Monday, 9 March 2020 (or, under bad weather conditions, such later date as mentioned in the paragraph headed “**Effect of Bad Weather**” below) whether by the original allottee or any person in whose favour the nil-paid Rights Shares have been validly transferred, the provisional allotment and all rights hereunder will be deemed to have been declined and will be cancelled. The Company may at its absolute discretion treat a PAL as valid and binding on the person(s) by whom and on whose behalf is lodged even if the PAL is not completed in accordance with the relevant instructions.

SPLITTING

If you wish to accept only part of your provisional allotment or transfer part of your rights to subscribe for the Rights Shares provisionally allotted hereunder, or to transfer your rights to more than one person, the original PAL must be surrendered to and lodged for cancellation by no later than 4:30 p.m. on Friday, 28 February 2020 with the Registrar, Tricor Tengis Limited at Level 54, Hopewell Centre, 183 Queen’s Road East, Hong Kong, who will cancel the original PAL and issue new PALs in the denominations required, which will be available for collection at Tricor Tengis Limited after 9:00 a.m. on the second Business Day after your surrender of the original PAL.

TRANSFER

If you wish to transfer all of your rights to subscribe for the Rights Shares provisionally allotted to you hereunder, you must complete and sign the form of transfer (Form B) and hand this PAL to the person(s) to or through whom you are transferring your rights. The transferee(s) must then complete and sign the registration application form (Form C) and lodge this PAL intact together with a remittance for the full amount payable on acceptance as set out in Box C in Form A with the Registrar, Tricor Tengis Limited at Level 54, Hopewell Centre, 183 Queen’s Road East, Hong Kong so as to be received by no later than 4:00 p.m. on Monday, 9 March 2020 (or, under bad weather conditions, such later date as mentioned in the paragraph headed “**Effect of Bad Weather**” below).

It should be noted that ad valorem Hong Kong stamp duty is payable in connection with the transfer of your rights to subscribe for the relevant Rights Shares to the transferee(s) and the acceptance by the transferee(s) of such rights.

TERMINATION OF THE UNDERWRITING AGREEMENT

The Underwriter may terminate the Underwriting Agreement by notice in writing given to the Company at any time prior to the Latest Time for Termination, if:

- (i) the occurrence of the following events would, in the reasonable opinion of the Underwriter, materially and adversely affect the business, financial or trading position or prospects of the Group as a whole or otherwise makes it inexpedient or inadvisable for the Company or the Underwriter to proceed with the Rights Issue:
 - (a) the introduction of any new law or regulation or any change in existing law or regulation (or the judicial interpretation thereof) or other occurrence of any nature whatsoever; or
 - (b) the occurrence of any local, national or international event or change (whether or not forming part of a series of events or changes occurring or continuing before and/or after the date of the Underwriting Agreement), of a political, military, financial, economic, currency or other nature (whether or not sui generis with any of the foregoing or in the nature of any local, national or international outbreak or escalation of hostilities or armed conflict); or
 - (c) the occurrence of any change in market conditions or combination of circumstances in Hong Kong (including without limitation, any change in any stock market, any change in fiscal policy or money policy, or foreign exchange or currency markets, suspension or material restriction or trading in securities) which in the absolute opinion of the Underwriter materially prejudicially affects the Rights Issue and make it inadvisable or inexpedient to proceed therein;

- (ii) the Company commits any breach of or omits to observe any of the obligations or undertakings expressed to be assumed by it under the Underwriting Agreement;
- (iii) the Underwriter shall receive notification by the Company or shall otherwise become aware of, the fact that any of the representations or warranties given by the Company contained in the Underwriting Agreement was, when given, untrue or inaccurate or would in any material respect be untrue or inaccurate if repeated as provided in the Underwriting Agreement and the Underwriter shall in its reasonable opinion determine that any such untrue representation or warranty represents or is likely to represent a material and adverse change in the business, financial or trading position or prospects of the Group as a whole or is otherwise likely to have a material and adverse effect on the Rights Issue; or
- (iv) the Company shall, after any matter or event comes to the attention of the Company as a result of which any representation or warranty given by the Company contained in the Underwriting Agreement, if repeated immediately after the occurrence thereof, would be untrue or inaccurate in any respect or which would render untrue inaccurate in any material respect or misleading any statement contained in the Prospectus Documents if the same were issued immediately after such occurrence, fail promptly to send out any announcement or circular (after the despatch of the Prospectus Documents), in such manner (and as appropriate with such contents) as the Underwriter may reasonably request for the purpose of preventing the creation of a false market in the securities of the Company.

Upon the giving of notice of termination by the Underwriter pursuant to the terms of the Underwriting Agreement, all obligations of the Underwriter under the Underwriting Agreement shall cease and determine (save for any antecedent breaches thereof) and no party shall have any claim against any other party in respect of any matter or thing arising out of or in connection with the Underwriting Agreement. If the Underwriting Agreement is terminated, the Rights Issue will not proceed.

The monies received in respect of acceptances of the Rights Shares will be returned to you or such other persons to whom the Rights Shares in their nil-paid form have been validly transferred or, in the case of joint acceptances, to the first-named person without interest, by means of cheques despatched by ordinary post at your own risk to your respective registered addresses by the Registrar on or before Tuesday, 17 March 2020.

CHEQUES AND CASHIER'S ORDERS

All cheques and cashier's orders will be presented for payment immediately following receipt and all interest earned on such monies (if any) will be retained for the benefit of the Company. Without prejudice to the other rights of the Company in respect hereof, the Company reserves the right to reject any PAL in respect of which the accompanying cheque and/or cashier's order is dishonoured upon first presentation, and in that event the provisional allotment and all rights and entitlements thereunder will be deemed to have been declined and will be cancelled. You must pay the exact amount payable upon application for the Rights Shares, and underpaid application will be rejected. Completion and return of this PAL together with a cheque or cashier's order in payment for the Rights Shares, whether by a Qualifying Shareholder or by any nominated transferee, will constitute a warranty by you that the cheque or cashier's order will be honoured on first presentation.

SHARE CERTIFICATES

It is expected that certificates for the fully-paid Rights Shares will be despatched to you by the Registrar by ordinary post at your own risk on or before Tuesday, 17 March 2020. You, except HKSCC Nominees Limited, will receive one share certificate for all the fully-paid Rights Shares issued to you.

EXCESS RIGHTS SHARES

The Qualifying Shareholders may apply, by way of excess application, for Rights Shares representing unsold fractional entitlements, together with any Rights Shares provisionally allotted but not accepted by Qualifying Shareholders and any Rights Shares representing any unsold entitlements of the Excluded Shareholders (if any).

Application for excess Rights Shares may be made by completing a prescribed EAF. The Directors will allocate the excess Rights Shares to Qualifying Shareholders who apply for them on a pro rata basis on the number of excess Rights Shares applied for, without involving allocation of any fractional Rights Share. No preference will be given to applications made for topping up odd lot holdings to whole board lot holdings. It should be noted that the lodging of the EAF does not assure the Qualifying Shareholder of being allocated any Rights Shares in excess of those of his/her/its provisional allotments.

If a Qualifying Shareholder wishes to apply for any Rights Shares in addition to his/her/its provisional allotment, he/she/it must complete and sign an EAF enclosed with the Prospectus and lodge it, together with a separate remittance for the amount payable in respect of the excess Rights Shares applied for, with the Registrar by 4:00 p.m. on Monday, 9 March 2020 (or, under bad weather conditions, such later date as mentioned in the paragraph headed "Effect of Bad Weather" below). All remittances must be made in Hong Kong dollars and cheques must be drawn on an account with, or cashier's orders must be issued by, a licensed bank in Hong Kong and made payable to "**Wuling Motors Holdings Limited – Excess Application Account**" and crossed "**Account Payee Only**".

FRACTIONAL ENTITLEMENTS

The Company will not provisionally allot and will not accept applications for any fractions of Rights Shares. All fractions of Rights Shares will be aggregated and all nil-paid Rights Shares arising from such aggregation will be sold in the market if a premium (net of expenses) can be achieved, and the Company will retain the proceeds from such sales for its own benefit. No odd lot matching services will be provided for the Rights Issue.

DISTRIBUTION OF THIS PAL AND THE OTHER PROSPECTUS DOCUMENTS

The PAL shall only be sent to Qualifying Shareholders.

The Prospectus Documents have not been and will not be registered under any applicable securities of any jurisdictions other than Hong Kong.

No action has been taken to permit the offering of the Rights Shares, or the distribution of the Prospectus Documents, in any territory other than Hong Kong.

Accordingly, no person receiving a copy of any of the Prospectus Documents in any territory outside Hong Kong may treat it as an offer or invitation to apply for the Rights Shares, unless in a territory such an offer or invitation could lawfully be made without compliance with any registration or other legal or regulatory requirements thereof.

It is the responsibility of anyone outside Hong Kong wishing to make on his/her/its/their behalf an application for the Rights Shares to satisfy himself/herself/itself/themselves as to the full observance of the applicable laws and regulations of the relevant jurisdictions including obtaining of any governmental or other consents and to pay any taxes and duties. By completing, signing and submitting this PAL, each subscriber of the Rights Shares will be deemed to have given a warranty to the Company and the Underwriter that these local registration, legal and regulatory requirements have been fully complied with. For the avoidance of doubt, neither HKSCC nor HKSCC Nominees Limited is subject to any of the representations and warranties. If you are in any doubt as to your position, you should consult your professional advisers.

EFFECT OF BAD WEATHER

If there is a “black” rainstorm warning or a tropical cyclone warning signal number 8 or above in force in Hong Kong on Monday, 9 March 2020, being the date of the Latest Time for Acceptance:

- (i) at any time before 12:00 noon and no longer in force after 12:00 noon, the Latest Time for Acceptance will be postponed to 5:00 p.m. on the same Business Day; or
- (ii) at any time between 12:00 noon and 4:00 p.m., the Latest Time for Acceptance will be rescheduled to 4:00 p.m. on the next Business Day which does not have either of those warnings in force in Hong Kong at any time between 9:00 a.m. and 4:00 p.m.

GENERAL

Lodgment of this PAL with, where relevant, the form of transfer and nomination purporting to have been signed by the person(s) in whose favour it has been issued shall be conclusive evidence of the title of the party or parties lodging it to deal with the same and to receive split letters of allotment and/or share certificates.

By completing, signing and submitting the forms accompanying this PAL, you agree to disclose to the Company, the Registrar and/or their respective advisers and agents personal data and any information which they require about you or the person(s) for whose benefit you have made the acceptance of the provisional allotment of Rights Shares. The Personal Data (Privacy) Ordinance (Chapter 486 of the Laws of Hong Kong) provides the holders of securities with rights to ascertain whether the Company or the Registrar holds their personal data, to obtain a copy of that data, and to correct any data that is inaccurate. In accordance with the Personal Data (Privacy) Ordinance (Chapter 486 of the Laws of Hong Kong), the Company and the Registrar have the right to charge a reasonable fee for the processing of any data access request. All requests for access to data or correction of data or for information regarding policies and practices and the kinds of data held should be addressed to (i) the Company, at its principal place of business in Hong Kong at Unit 1901, 19/F, Beautiful Group Tower, 77 Connaught Road Central, Hong Kong as notified from time to time in accordance with applicable law, for the attention of the company secretary of the Company; or (ii) (as the case may be) the Registrar at its address set out above .

Yours faithfully,
For and on behalf of
Wuling Motors Holdings Limited
Yuan Zhijun
Chairman



五菱汽車集團控股有限公司 WULING MOTORS HOLDINGS LIMITED

(於百慕達註冊成立之有限公司) (股份代號 Stock Code : 305)

敬啟者：

緒言

茲提述五菱汽車集團控股有限公司於二零二零年二月二十四日就供股刊發之供股章程(「供股章程」)。除非文義另有所指，否則供股章程所界定之詞彙與本表格所採用者具有相同涵義。根據供股章程所載之條款，董事已按每股供股股份0.20港元之認購價向閣下暫定配發若干數目之供股股份，基準為於記錄日期(即二零二零年二月二十一日(星期五)每持有兩(2)股以閣下名義登記之股份獲配一(1)股供股股份。閣下於記錄日期持有之股份數目載於表格甲之甲欄，而閣下獲暫定配發之供股股份數目載於表格甲之乙欄。

供股股份

供股股份一經發行、配發及繳足股款後，將與已發行股份在各方面享有同地位。繳足股款供股股份之持有人將有權收取於配發及發行供股股份當日或之後可能宣派、作出或派付之全部未來股息及分派。

待未繳股款及繳足股款供股股份獲准於聯交所上市及買賣，並符合香港結算之股票接納規定後，未繳股款及繳足股款供股股份將獲香港結算接納為合資格證券，可自未繳股款及繳足股款供股股份各自開始於聯交所買賣當日或由香港結算決定之其他日期起，在中央結算系統內記存、結算及交收。聯交所參與者之間在任何交易日之交易須於其後第二個交易日在中央結算系統進行交收。中央結算系統之一切活動均須依照不時生效之中央結算系統一般規則及中央結算系統運作程序規則進行。

接納手續

閣下如欲悉數接納暫定配額，須於二零二零年三月九日(星期一)(或於惡劣天氣情況下，下文「**惡劣天氣之影響**」一段所述之有關較後日期)下午四時正前，按本通知書所列印之指示將本暫定配額通知書整份連同表格甲之丙欄所示接納時應繳付之全部港元股款，送交登記處卓佳登捷時有限公司，地址為香港皇后大道東183號合和中心54樓。所有股款須以港元支票或銀行本票繳付。支票必須由香港持牌銀行之銀行戶口開出，而銀行本票則須由香港持牌銀行發出，註明抬頭人為「**Wuling Motors Holdings Limited – Rights Issue Account**」，並以「**只准入抬頭人賬戶**」劃線方式開出。支付有關款項後，將表示根據本暫定配額通知書及供股章程之條款，並在本公司組織章程大綱及細則之規限下，接納供股股份暫定配額。概不會就有關股款發出收據。

敬請注意，除非如上文所述於二零二零年三月九日(星期一)(或於惡劣天氣情況下，下文「惡劣天氣之影響」一段所述之有關較後日期)下午四時正前接獲原承配人或任何有效承讓有關未繳股款供股股份之人士交回本暫定配額通知書連同表格甲內之丙欄所示之適當股款，否則本通知書下之暫定配額及一切有關權利將視為已遭拒絕而將予以註銷。本公司可全權酌情視一份暫定配額通知書為有效，並對所提交或被代為提交之人士具有約束力，即使該暫定配額通知書並未根據有關指示填妥。

分拆

閣下如僅欲接納部份暫定配額或轉讓 閣下認購根據本通知書獲暫定配發之供股股份之部份權利，或將 閣下之權利轉讓予超過一名人士，則最遲須於二零二零年二月二十八日(星期五)下午四時三十分前將原有暫定配額通知書交回及呈交登記處卓佳登捷時有限公司以供註銷，地址為香港皇后大道東183號合和中心54樓，以便登記處註銷原有暫定配額通知書，並按所需數額發出新暫定配額通知書。新暫定配額通知書可於 閣下交回原有暫定配額通知書後第二個營業日上午九時正後在卓佳登捷時有限公司領取。

轉讓

閣下如欲轉讓 閣下認購根據本通知書獲暫定配發之供股股份之全部權利，必須填妥及簽署轉讓表格(表格乙)，並將本暫定配額通知書送交承讓權利之人士或經手轉讓權利之人士。其後，承讓人須填妥及簽署登記申請表格(表格丙)，並最遲須於二零二零年三月九日(星期一)(或於惡劣天氣情況下，下文「惡劣天氣之影響」一段所述之有關較後日期)下午四時正前將本暫定配額通知書整份連同表格甲內之丙欄所示接納時應繳付之全部股款送交登記處卓佳登捷時有限公司，地址為香港皇后大道東183號合和中心54樓。

務請注意， 閣下轉讓有關供股股份之認購權予承讓人時須繳付香港印花稅，而承讓人於接納有關權利時亦須繳付印花稅。

終止包銷協議

包銷商可於最後終止時限前任何時間向本公司發出書面通知終止包銷協議，倘：

- (i) 發生下列事件，包銷商合理認為將對本集團整體業務、財務或貿易狀況或前景構成重大不利影響，或使本公司或包銷商進行供股變為不當或不智：
 - (a) 頒佈任何新法律或規例或更改任何現有法律或規例(或其司法詮釋)或發生其他任何性質之事件；或
 - (b) 發生任何政治、軍事、金融、經濟、貨幣或其他性質(不論是否與上述各項同屬一類，亦不論是否任何本地、國家或國際間爆發敵對或武裝衝突或此等事件升級)之本地、國家或國際事件或變動(不論是否屬於包銷協議日期前及/或其後發生或持續之一連串事件或變動之一部分)；或
 - (c) 香港發生任何市況變動或同時發生任何情況(包括但不限於任何股票市場變動、任何財政或貨幣政策或外匯或貨幣市場變動或者證券買賣暫停或受嚴重限制)，包銷商全權認為對供股構成重大損害，並使進行供股變為不智或不當；

- (ii) 本公司違反或未有遵守包銷協議訂明其應承擔之任何義務或承諾；
- (iii) 包銷商將收到本公司之通知或另行獲悉包銷協議所載本公司作出之任何聲明或保證於發出該等聲明或保證時於任何重大方面屬失實或偏差或倘包銷協議所載有關聲明或保證予以覆述之情況下於任何重大方面屬失實或偏差，而包銷商合理認為該等聲明或保證構成或可能構成本集團整體業務、財務或貿易狀況或前景重大不利變動或可能對供股造成重大不利影響；或
- (iv) 本公司於本公司得悉發生任何事項或事件會導致包銷協議所載本公司作出之任何聲明或保證於緊隨發生後予以覆述之情況下於任何方面屬失實或偏差或令致章程文件所載任何聲明於任何重大方面屬失實或偏差或有所誤導(倘緊隨發生有關事件後刊登章程文件)後未能按照包銷商可能合理要求之方式(及(如適用)內容)即時發表任何公佈或通函(於寄發章程文件後)，以防止本公司證券出現虛假市場。

於包銷商根據包銷協議之條款發出終止通知後，包銷商於包銷協議項下之所有責任將告停止及終止(惟就任何先前違反者除外)，而訂約各方概不得就包銷協議引致及與其相關之任何事項或事宜向任何另一方提出任何索償。倘包銷協議予以終止，供股將不會進行。

登記處將就接納供股股份所收取之款項於二零二零年三月十七日(星期二)或之前不計利息以支票方式退還予閣下或已獲有效轉讓未繳股款供股股份之其他人士(或倘為聯名接納人，則為名列首位之人士)，並以平郵方式寄往閣下各自之登記地址，郵誤風險概由閣下自行承擔。

支票及銀行本票

所有支票及銀行本票將於收到後隨即兌現，而有關股款所賺取之全部利息(如有)將撥歸本公司所有。在不影響本公司與此有關之其他權利之情況下，本公司保留權利拒絕受理任何隨附支票及/或銀行本票於首次過戶時未能兌現之有關暫定配額通知書，而在此情況下，有關暫定配額及一切有關權利將被視作已遭拒絕而將予以註銷。閣下須於申請認購供股股份時支付應付之準確金額，支付金額不足之申請會遭拒絕受理。填妥本暫定配額通知書並連同繳付供股股份之股款支票或銀行本票一併交回(不論由合資格股東或任何指定承讓人交回)，即表示閣下保證支票或銀行本票可於首次過戶時兌現。

股票

預期登記處將於二零二零年三月十七日(星期二)或之前以平郵將繳足股款供股股份之股票寄予閣下，郵誤風險概由閣下自行承擔。閣下將就所有獲發之繳足股款供股股份收取一張股票。

額外供股股份

合資格股東可以額外申請之方式申請認購有關未出售之零碎配額之供股股份、暫定配發但未獲合資格股東接納之任何供股股份，以及除外股東(如有)之任何未售配額有關之任何供股股份。

合資格股東可填妥特設之額外申請表格申請認購額外供股股份。董事將根據所申請額外供股股份數目按比例分配額外供股股份予申請之合資格股東，當中不會涉及分配任何零碎供股股份。概不優先處理就旨在將碎股補足為完整買賣單位提交之申請。應注意，交回額外申請表格並不保證合資格股東將獲配發超出其暫定配額之任何供股股份。

合資格股東如欲申請認購其暫定配額以外之任何供股股份，則必須填妥並簽署隨附供股章程之額外申請表格，並於二零二零年三月九日(星期一)(或於惡劣天氣情況下，下文「惡劣天氣之影響」一段所述之有關較後日期)下午四時正之前，連同就所申請額外供股股份應付之獨立股款一併交回登記處。所有股款須以港元繳付，並以香港持牌銀行戶口開出之支票或以香港持牌銀行發出之銀行本票支付，並均須註明抬頭人為「**Wuling Motors Holdings Limited – Excess Application Account**」，並以「**只准入抬頭人賬戶**」方式劃線開出。

零碎股份權益

本公司將不會暫定配發及不會接受申請任何零碎供股股份。所有零碎供股股份將整合處理，而倘若可達致溢價(於扣除費用後)，則整合後出現之所有未繳股款供股股份將會在市場出售，有關出售所得收益將撥歸本公司所有。本公司概不會提供零碎供股股份對盤服務。

派發本暫定配額通知書及其他供股章程文件

暫定配額通知書只可向合資格股東寄發。

供股章程文件並無且將不會根據香港以外任何司法權區之任何適用證券法例進行登記。

本公司並無採取任何行動，以批准在香港以外任何地區提呈發售供股股份或派發章程文件。

因此，任何人士如在香港以外任何地區接獲任何供股章程文件副本，除非在該地區可合法提呈有關要約或邀請而毋須遵守其任何登記或其他法律或監管規定，否則不可視作提呈申請供股股份之要約或邀請。

任何身處香港以外地區之人士如有意申請供股股份，必須確保本身全面遵守有關司法權區之法律及規例，包括取得任何政府或其他方面同意及繳付任何稅項及徵費。填妥、簽署及交回本暫定配額通知書後，供股股份之每名認購人將被視為已向本公司及包銷商保證，彼等已全面遵守該等當地註冊、法律及監管規定。為免生疑問，香港結算及香港中央結算(代理人)有限公司概不受限於上述任何聲明及保證。倘閣下對本身之情況有任何疑問，應諮詢閣下之專業顧問。

惡劣天氣之影響

倘於二零二零年三月九日(星期一)(即最後接納時限之日期)當日「黑色」暴雨警告或懸掛8號或以上熱帶氣旋警告信號於香港生效，則：

- (i) 如警告為中午十二時正前任何時間生效而於中午十二時正後解除，則最後接納時限將順延至同一營業日下午五時正；或
- (ii) 如警告為中午十二時正至下午四時正內任何時間生效，最後接納時限將重訂於下一個於上午九時正至下午四時正期間之任何時間並無任何該等警告於香港生效之營業日之下午四時正。

一般事項

遞交本暫定配額通知書及(在有關情況下)擬由獲發人士簽署之轉讓及提名表格，將為最終擁有權證明，顯示遞交有關文件之人士有權處理有關文件及接收分拆配額函件及／或股票。

填妥、簽署及交回本暫定配額通知書隨附之表格，即表示閣下同意向本公司、登記處及／或其各自之顧問及代理披露個人資料及其所需有關閣下或閣下為其利益而接納暫定配發供股股份之人士之任何資料。《個人資料(私隱)條例》(香港法例第486章)賦予證券持有人權利，可確定本公司或登記處是否持有其個人資料、索取有關資料之副本及更正任何不準確資料。根據《個人資料(私隱)條例》(香港法例第486章)，本公司及登記處有權就處理任何查閱資料要求而收取合理費用。有關查閱資料或更正資料或查閱有關政策及慣例以及持有資料種類訊息之所有要求，應寄往(i)本公司之香港主要營業地點(地址為香港干諾道中77號標華豐集團大廈19樓1901室)或根據適用法例不時通知之地址，並以本公司之公司秘書為收件人；或(ii)(視情況而定)寄往登記處(地址見上文)。

此致

列位合資格股東 台照

代表
五菱汽車集團控股有限公司
主席
袁智軍
謹啟

二零二零年二月二十四日