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UNUSUAL PRICE AND TRADING VOLUME MOVEMENTS

This announcement is made by Wuling Motors Holdings Limited (the "Company") on a voluntary basis.

The board of directors (the "Board") of the Company has noted the increase in the price and trading volume of the shares of the Company on 3 June 2020.

Having made such enquiry with respect to the Company as may be reasonable in the circumstances, the Board confirms that it is not aware of any reasons for such increase in the price and trading volume of the shares of the Company or of any information which must be announced to avoid a false market in the Company's securities or of any inside information that needs to be disclosed under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

This announcement is made by the order of the Company. The Board collectively and individually accepts responsibility for the accuracy of this announcement.

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

By Order of the Board
Wuling Motors Holdings Limited
Yuan Zhijun
Chairman

Hong Kong, 3 June 2020

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.