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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)*

**VOLUNTARY ANNOUNCEMENT  
MEMORANDUM OF UNDERSTANDING IN RELATION TO  
TECHNOLOGY COOPERATION PROJECT**

This announcement is made by Wuling Motors Holdings Limited (the “**Company**” or “**Wuling**”) on a voluntary basis.

**THE MEMORANDUM OF UNDERSTANDING**

The board of the directors of the Company (the “**Board**”) is pleased to announce that on 9 July 2020 the Company and Sundial Technology Development Limited (科日發展有限公司) (“**Sundial**”) (together, the “**Parties**”) entered into a memorandum of understanding (the “**MOU**”) in relation to a possible technology cooperation project (the “**Technology Cooperation**”). Sundial is an independent third party and an award-winning start-up company and a member of the incubation scheme under Hong Kong Science Park, and currently the strategic co-operation partner of The Chinese Manufacturers’ Association of Hong Kong which is a non-profit making industrial organization in Hong Kong with over 3,000 corporate members.

**THE TECHNOLOGY COOPERATION**

The Parties agreed to kick start the Technology Cooperation project by researching and applying Sundial’s invented and developed disinfection solution and system in the specialized vehicles of the Wuling aiming at expediting the product upgrade processes as well as creating added values to the existing products of Wuling.

The Parties also agreed to cooperate in other projects in the future, with specific plans and details to be implemented and discussed after discussion and agreement by the Parties.

The objective of the Technology Cooperation is to research and develop innovative, environment friendly, safe and comfortable applications and solutions in the daily transport activities of people and goods by collaborating the research team and projects of Sundial with the technical knowhow and practical experiences of Wuling in the automobile industry. It is expected that the execution processes of the Technology Cooperation would involve the key steps of: (a) Technology Screening (技術識別); (b) Technology Optimization (技術優化); (c) Technology Certification (技術認證); and (d) Technology Commercialization (技術商品化).

The Parties further agreed that regular meetings would be held between the research and execution team members of the Parties for recording and documentation of the projects under the Technology Cooperation.

## **RESPONSIBILITIES OF THE PARTIES**

The Company will be responsible for providing suitable specialised vehicles and suitable venue for Sundial to conduct research and development over product and/or production process and when the technology is ready, apply the relevant technology to its products and/or production facilities to develop the standard model of prototypes of its products with the planned solutions and applications.

Sundial will be responsible for (i) forming a scientific research team to provide data analysis; (ii) verifying of relevant technical solutions, and (iii) providing the technology solutions to ensure that such technology can meet the relevant technical standards and achieve the target of commercialization.

**The Board wishes to emphasis that the MOU is non-legally binding save for the provisions relating to, among other things, confidentiality and the governing law of the MOU.**

**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**  
**Lee Shing**  
*Vice-chairman and Chief Executive Officer*

Hong Kong, 9 July 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.*