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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)

**DELAY IN DESPATCH OF CIRCULAR
IN RELATION TO
CONTINUING CONNECTED TRANSACTIONS —
(1) SUPPLEMENTAL AGREEMENT TO
THE 2020–2022 MASTER AGREEMENT
AND
(2) ADOPTION OF NEW ANNUAL CAPS**

Reference is made to the announcement of the Company dated 7 September 2020 (the “**Announcement**”) in relation to, among other things, the Supplemental Agreement to amend certain terms of the 2020-2022 Master Agreement and the adoption of New Annual Caps for the GX Purchase Transactions. Unless otherwise defined, capitalized terms used in this announcement shall have the same meanings as those defined in the Announcement.

As stated in the Announcement, a circular (the “**Circular**”) containing, among other things, (i) details of the Supplemental Agreement; (ii) a letter from the Independent Board Committee to the Independent Shareholders giving its recommendations in respect of the terms of the Supplemental Agreement and the adoption of New Annual Caps for the GX Purchase Transactions; (iii) a letter from Gram Capital to the Independent Board Committee and the Independent Shareholders containing its advice in relation to the terms of the Supplemental Agreement and the adoption of New Annual Caps for the GX Purchase Transactions; and (iv) a notice of the SGM, will be despatched to the Shareholders on or before 28 September 2020.

As the Company requires additional time to prepare the Circular, it is expected that the despatch of the Circular will be postponed to a date on or before 9 October 2020.

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

Hong Kong, 28 September 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.