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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)*

**COMPLETION OF PLACING OF EXISTING SHARES AND  
TOP-UP SUBSCRIPTION OF NEW SHARES UNDER GENERAL MANDATE**

**Placing Agent**



**國泰君安國際**  
GUOTAI JUNAN INTERNATIONAL

Reference is made to the announcement of the Company dated 21 January 2021 (the “**Announcement**”) in relation to, among other matters, the Placing and the Subscription. Unless defined otherwise, capitalised terms used herein shall have the same meanings as those defined in the Announcement.

## **COMPLETION OF THE PLACING AND THE SUBSCRIPTION**

The Board is pleased to announce that completion of the Placing and the Subscription took place on 26 January 2021 and 1 February 2021, respectively. A total of 223,000,000 Placing Shares have been successfully placed at the Placing Price of HK\$2.47 per Placing Share by the Placing Agent to not fewer than six placees pursuant to the terms and conditions of the Placing and Subscription Agreement. To the best of the Directors’ knowledge, information and belief, having made all reasonable enquiries, the placees and their respective ultimate beneficial owners, are third parties independent of, and not connected with, the Company or its respective connected persons, and not acting in concert with the Company, the Vendor and their respective concert parties. None of the placees and their ultimate beneficial owners has become a substantial shareholder (as defined in the Listing Rules) of the Company upon taking up the Placing Shares.

Further, as all the conditions of the Subscription have been fulfilled, the Company allotted and issued 223,000,000 Subscription Shares (equal to the number of the Placing Shares successfully placed under the Placing) to the Vendor at HK\$2.47 per Subscription Share on 1 February 2021. The Subscription Shares represent approximately 6.76% of the issued share capital of the Company as enlarged by the allotment and issue of the Subscription Shares.

The net proceeds (after deducting all applicable costs and expenses, including commission and levies) from the Subscription amount to approximately HK\$537.8 million. For further details on the use of proceeds, please refer to the Announcement.

## EFFECT ON THE SHAREHOLDING STRUCTURE

The table below set outs the shareholding structure of the Company before and after the Placing and the Subscription:

	Before completion of Placing and completion of Subscription		Immediately after the completion of the Placing but before the completion of the Subscription		Immediately after the completion of the Placing and the Subscription	
	<i>Number of Shares</i>	<i>Approximate %</i>	<i>Number of Shares</i>	<i>Approximate %</i>	<i>Number of Shares</i>	<i>Approximate %</i>
<b><i>Directors and substantial shareholders</i></b>						
Wuling (Hong Kong) Holdings Limited	1,864,698,780	60.64	1,864,698,780	60.64	1,864,698,780	56.54
The Vendor ( <i>Note 2</i> )	356,622,914	11.60	133,622,914	4.35	356,622,914	10.81
Mr. Lee Shing ("Mr. Lee") and spouse ( <i>Note 2</i> )	7,109,070	0.23	7,109,070	0.23	7,109,070	0.22
Mr. Yuan Zhijun ( <i>Note 3</i> )	3,000,000	0.10	3,000,000	0.10	3,000,000	0.09
Mr. Ye Xiang ( <i>Note 3</i> )	1,030,300	0.03	1,030,300	0.03	1,030,300	0.03
Mr. Lai Shi Hong Edward ( <i>Note 4</i> )	3,000,000	0.10	3,000,000	0.10	3,000,000	0.09
<b><i>Public shareholders</i></b>						
The Placees	0	0.00	223,000,000	7.25	223,000,000	6.76
Other public shareholders	<u>839,700,268</u>	<u>27.30</u>	<u>839,700,268</u>	<u>27.30</u>	<u>839,700,268</u>	<u>25.46</u>
<b>Total</b>	<b><u>3,075,161,332</u></b>	<b><u>100.00</u></b>	<b><u>3,075,161,332</u></b>	<b><u>100.00</u></b>	<b><u>3,298,161,332</u></b>	<b><u>100.00</u></b>

*Notes:*

1. Certain percentage figures included in the above tables have been subject to rounding adjustments. Accordingly, figures shown as totals may not be an arithmetic aggregation of the figures preceding them.
2. The Vendor, Dragon Hill Development Limited is a company wholly-owned by Mr. Lee Shing, a Director and the Vice-chairman and Chief Executive Officer of the Company. Apart from the Shares beneficially held by Mr. Lee and/or his spouse, Mr. Lee has also been considered to be interested in those Shares held by Dragon Hill Development Limited. Accordingly, Mr. Lee is and will be deemed to be interested in a total of 363,731,984 Shares as at the date of this announcement.

3. Mr. Yuan Zhijun and Mr. Ye Xiang are Directors.
4. Mr. Lai Shi Hong Edward is a director of 柳州五菱汽車工業有限公司 (Liuzhou Wuling Motors Industrial Company Limited\*), a company established in the PRC and a non-wholly owned subsidiary of the Company.

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

Hong Kong, 1 February 2021

*As at the date of this announcement, the Board comprises Mr. Yuan Zhijun (Chairman), Mr. Lee Shing (Vice-chairman and Chief Executive Officer) and Mr. Yang Jianyong as executive Directors, and Mr. Ye Xiang, Mr. Wang Yuben and Mr. Mi Jianguo as independent non-executive Directors.*