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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)

INSIDE INFORMATION POSITIVE PROFIT ALERT

This announcement is made by Wuling Motors Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09(2)(a) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

The board of directors of the Company (the “**Board**”) wishes to inform the shareholders and potential investors of the Company that, based on the assessment of the unaudited consolidated management accounts of the Group for the year ended 31 December 2024 and information currently available to the Board, (i) the Group will report a net profit of approximately RMB 104,000,000 for the year ended 31 December 2024, representing an increase of approximately 50% as compared to the net profit of RMB69,456,000 for the year ended 31 December 2023; and (ii) the Company will also report a profit attributable to the owners of the Company of approximately RMB42,000,000 for the year ended 31 December 2024, representing an increase of approximately 79% as compared to the profit attributable to the owners of the Company of RMB23,477,000 for the year ended 31 December 2023.

Based on the information currently available, the Board wishes to further announce despite a decrease in Group’s total revenue due to the unfavourable market condition during the year, the compensation rebate in relation to the supply of the components of electric vehicles helped to alleviate the negative impact inflicted on the Group’s gross profit to certain extent. Coupled with the positive effects from a decrease in general and administrative expenses resulting from the continuous cost control measures implemented by the Group, an increase in government grants income, as well as the decreases in the share of losses of associates, including Liuzhou Wuling New Energy Motors Company Limited, which operations had been slightly improved in the year 2024, net profit of the Group and the profit attributable to the owners of the Company for the year ended 31 December 2024 had therefore been significantly improved as compared to previous year.

The Board wishes to inform that the related audit work for the annual results of the Group for the year ended 31 December 2024 is still in progress and has yet to finalise. The information contained in this announcement is only based on the preliminary assessment by the Board on the unaudited consolidated management accounts of the Group for the year ended 31 December 2024 and the information currently available, which have not been reviewed by the audit committee of the Company nor audited by the auditors of the Company. The related work, including but not limited to the assessment of the carrying values of the Group's non-current assets, which include property, plant and equipment, investment properties, right-of-use assets, as well as interests in associates and joint ventures, etc, and the loss impairment on the trade and other receivables based on the expected credit loss model are yet to be completed and finalised, and will also be subject to the final review and confirmation by the Company's audit committee and the Company's auditors. Accordingly, the actual results of the Group for the year ended 31 December 2024 may differ from the information set out in this announcement.

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

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

Hong Kong, 5 March 2025

As at the date of this announcement, the Board comprises Mr. Yuan Zhijun (Chairman), Mr. Wei Mingfeng and Ms. Zhu Fengyan as executive Directors, Mr. Li Zheng as non-executive Director and Mr. Ye Xiang, Mr. Wang Yuben and Mr. Xu Jinli as independent non-executive Directors.