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CIMC Vehicles (Group) Co., Ltd.

中集車輛(集團)股份有限公司

(A joint stock company incorporated in the People's Republic of China with limited liability)

(Stock Code: 1839)

ANNOUNCEMENT CHANGE OF NON-EXECUTIVE DIRECTOR AND MEMBER OF BOARD COMMITTEE

RESIGNATION OF NON-EXECUTIVE DIRECTOR

The board (the “**Board**”) of directors (the “**Director(s)**”) of CIMC Vehicles (Group) Co., Ltd. (the “**Company**”) hereby announces that the Board received the resignation of Mr. Liu Dong (“**Mr. Liu**”) as the non-executive Director of the Company on 15 May, 2020. Mr. Liu resigned as a non-executive Director of the Company, and the chairman of the strategy and investment committee of the Board (“**Strategy and Investment Committee**”), in order to devote more time to his other business commitments, with effect from 15 May, 2020.

Mr. Liu has confirmed that he has no disagreement with the Board and there are no other matters relating to his resignation that needs to be brought to the attention of the shareholders of the Company (the “**Shareholder(s)**”).

The Company would like to take this opportunity to thank Mr. Liu for his contribution to the development of the Company during his tenure of office.

PROPOSED APPOINTMENT OF NON-EXECUTIVE DIRECTOR

The Company has held a Board meeting on 15 May, 2020 and the Board has approved the appointment of Mr. Huang Haicheng (黃海澄) (“**Mr. Huang**”) as the non-executive Director to fill out the temporary vacancy of directorship while he was also appointed as the chairman of the Strategy and Investment Committee. Pursuant to the requirements of the articles of association of the Company (the “**Articles of Association**”), the above term of office will expire at the annual general meeting of the Company (the “**AGM**”) to be held on 22 June, 2020.

The Board further announces that Mr. Huang was nominated as the non-executive Director of the first session of the Board of the Company by Taizhou Tai Fu Xiang Yun Equity Investment Partnership (Limited Partnership), the Shareholder (“**Proposed Appointment of Non-executive Director**”). Pursuant to the Articles of Association, Proposed Appointment of Non-executive Director shall be subject to the approval at the AGM, that its term of office commencing from the date of approval granted at the AGM up to the expiry of the office of the Board. Meanwhile, Mr. Huang will also serve as the chairman of the Strategy and Investment Committee, while its term of office shall be subject to the approval of his appointment as the non-executive Director at the AGM.

Biographical details of Mr. Huang are set out below:

Mr. Huang, aged 35, obtained the Bachelor degree of Economics from the Shanghai University of Finance and Economics (上海財經大學) in July 2007, and the Master degree of Business Administration from China Europe International Business School (中歐國際商學院) in November 2018. He has worked for Klynveld Peat Marwick Goerdeler (畢馬威會計師事務所) and Sunvision Capital Investment Limited. He joined the direct investment department of Ping An Asset Management Co., Ltd. (平安資產管理有限責任公司) in April 2012, and currently serves as the deputy director of investment in Ping An Capital Co.,Ltd. (平安資本有限責任公司).

Save as disclosed above, as at the date of this announcement, Mr. Huang has confirmed that (i) he does not have any relationship with other Directors, supervisors, senior management, substantial or controlling Shareholders of the Company or hold any other position with the Company or its subsidiaries, or hold any directorship in other listed companies in the last three years; (ii) he does not have any interests in the shares of the Company which are required to be disclosed pursuant to Part XV of the Securities and Futures Ordinance (Chapter 571); (iii) there is no other information that should be disclosed pursuant to paragraphs 13.51(2)(h) to (v) of the Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited; and (iv) there are no other matters relating to his appointment of the non-executive Director and the chairman of the Strategy and Investment Committee that needs to be brought to the attention of the Shareholders.

A supplemental circular, together with a supplemental notice convening the AGM, containing, among other things, details of Proposed Appointment of Non-executive Director, will be despatched to the Shareholders as soon as practicable.

The Board would like to take this opportunity to welcome Mr. Huang to join the Board.

By order of the Board
CIMC Vehicles (Group) Co., Ltd.
LI Guiping
Executive Director

Hong Kong, 15 May, 2020

*As at the date of this announcement, the Board comprises nine members, being Mr. Mai Boliang**, Mr. Li Guiping*, Ms. Zeng Beihua**, Mr. Wang Yu**, Mr. Chen Bo**, Mr. Huang Haicheng**, Mr. Feng Jinhua***, Mr. Fan Zhaoping*** and Mr. Cheng Hok Kai Frederick***.*

* *Executive Director*

** *Non-executive Directors*

*** *Independent non-executive Directors*