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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 FINANCIAL INFORMATION ON A SHARE PROSPECTUS

This announcement is made by CIMC Vehicles (Group) Co., Ltd. (the “**Company**”, together with its subsidiaries, collectively the “**Group**”) pursuant to Rule 13.09(2)(a) of the Listing Rules and Inside Information Provisions (as defined in the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Reference is made to the announcement of the Company dated 16 December 2020 (the “**Announcement**”), in relation to the publication by the Company of the updated A Share Prospectus on the website for disclosure of information on the approval for offering and listing on the ChiNext Market of the Shenzhen Stock Exchange, in respect of its application for A Share Offering. Unless the context otherwise requires, capitalized terms used in this announcement shall have the same meanings as those defined in the Announcement.

The summary of consolidated financial statements of the Group (“**Consolidated Financial Statements**”) and its main operating conditions for the nine months ended 30 September 2020 are set out in “6. Major Financial Information and Operating Conditions After the Closing Date for Audit of Financial Reports” in “Important Notice” and “16. Relevant Financial Information and Operating Conditions After the Reference Date for Audit of Financial Reports” in “Section 8 – Financial Accounting Information and Management Analysis” in the A Share Prospectus. The Consolidated Financial Statements prepared in accordance with the China Accounting Standards for Business Enterprises have been reviewed by PricewaterhouseCoopers Zhongtian LLP but have not been audited.

The key financial data ^{Note} of the Company’s consolidated balance sheet as of 30 September 2020, consolidated income statement, consolidated cash flow statement and statement of non-recurring profit or loss for the nine months ended 30 September 2020 are as follows:

Note: In this announcement, any discrepancies between totals and sums of amounts added are due to rounding.

1. Key Data of Consolidated Balance Sheet

Unit: RMB10 thousand

Items	As at 30 September 2020	As at 31 December 2019	Change rate
Current assets	1,407,552.06	1,236,255.21	13.86%
Non-current assets	677,865.58	631,853.21	7.28%
Total assets	2,085,417.64	1,868,108.42	11.63%
Current liabilities	991,998.45	797,921.80	24.32%
Non-current liabilities	68,286.28	48,119.19	41.91%
Total liabilities	1,060,284.74	846,040.99	25.32%
Equity attributable to shareholders of the parent company	974,332.89	975,051.49	-0.07%
Minority interest	50,800.02	47,015.94	8.05%
Total equity of shareholders	1,025,132.90	1,022,067.43	0.30%

As at 30 September 2020, the total assets of the Company were RMB20,854.1764 million, representing an increase of 11.63%, compared with the end of the previous year and the total liabilities of the Company amounted to RMB10,602.8474 million, representing an increase of 25.32% compared with the end of the previous year, mainly due to increases in trade receivables, receivables financing, inventories and other asset items, and trade payables and other liability items compared with the end of the previous year, as a result of the overall business growth of the Company in China in the third quarter of 2020.

2. Key Data of Consolidated Income Statement and Consolidated Cash Flow Statement

Unit: RMB10 thousand

Items	Nine months ended 30 September 2020	Nine months ended 30 September 2019	Change rate
Revenue	1,880,142.28	1,752,528.05	7.28%
Operating profit	110,349.68	132,346.60	-16.62%
Total profit	110,618.20	133,195.59	-16.95%
Net profit	97,591.72	112,373.00	-13.15%
Net profit attributable to shareholders of the parent company	86,663.78	103,216.95	-16.04%
Net profit attributable to shareholders of the parent company after deducting non-recurring profit or loss	63,053.08	76,121.65	-17.17%
Net cash flow from operating activities	160,573.08	127,278.90	26.16%

For the nine months ended 30 September 2020, revenue of the Company was RMB18,801.4228 million, representing a year-on-year increase of 7.28%; net profit attributable to shareholders of the parent company was RMB866.6378 million, representing a year-on-year decrease of 16.04%; and net profit attributable to shareholders of the parent company after deducting non-recurring profit or loss was RMB630.5308 million, representing a year-on-year decrease of 17.17%.

For the nine months ended 30 September 2020, the revenue of the Company increased, compared with the corresponding period of last year, mainly due to the significant increase of the revenue from semi-trailer business in China market as a result of the Chinese government's quickened pace to address the issue of overload and over-limit vehicles and the full and effective implement of the new national standard of second-generation semi-trailers in 2020; as the "new infrastructure construction" promoted the increase in the demand of the specialty vehicles market in China, the revenue from specialty vehicles of the Company in China increased, compared with the corresponding period of last year; as the outbreak of novel coronavirus pneumonia stimulated the development of cold chain transportation, the demand for refrigerated vans in China market increased continuously, the revenue from refrigerated truck bodies of the Company increased, compared with the corresponding period of last year; affected by the outbreak of novel coronavirus pneumonia and Sino-US trade tariffs, there was a decline in overseas revenue from semi trailer of the Company; the increase in the domestic market revenue of the Company offset the decline in its overseas revenue.

For the nine months ended 30 September 2020, there was a decline in the net profit attributable to shareholders of the parent company and the net profit attributable to shareholders of the parent company after deducting non-recurring profit or loss, compared with the corresponding period of last year, mainly because: firstly, a fall in the proportion of overseas sales of products with higher gross profit as a result of the outbreak and spread of novel coronavirus pneumonia in the world, which affected economic activities in overseas markets, and an increase in the proportion of revenue from the domestic specialty vehicles business of the Company with high prices of truck chassis. Secondly, there was a change in exchange gain or loss from exchange gain for the nine months ended 30 September 2019 to exchange loss for the nine months ended 30 September 2020 due to the appreciation of RMB in the third quarter of 2020 and resulted in a decline in the Company's net profit.

3. Key Data of Statement of Non-recurring Profit or Loss

Unit: RMB10 thousand

Items	Nine months ended 30 September 2020	Nine months ended 30 September 2019	Change rate
Profit on disposal of non-current assets	3,325.72	5,716.55	-41.82%
Government grants included in profit or loss for the current period	22,015.99	21,598.52	1.93%
Gains and losses on changes in fair values of held-for-trading financial assets, held-for-trading financial liabilities and derivative financial instruments, and investment income from disposal of trading financial assets, trading financial liabilities and derivative financial instruments	2,399.59	800.76	199.67%
Profit or loss on remeasurement at fair value of equity interest held in respect of associates becoming subsidiaries	101.42	–	–
Capital use fee collected from non-financial enterprises which is included in profit or loss for the current period	–	3,547.13	-100.00%
Net gain on disposal of long-term equity investment	239.09	413.58	-42.19%
Other non-operating income and expenditure other than the above items	521.02	883.79	-41.05%
Total	28,602.83	32,960.33	-13.22%
Less: Effect of income tax	-4,712.61	-5,544.14	-15.00%
Less: Non-recurring profit or loss attributable to minority shareholders	-279.52	-320.89	-12.89%
Non-recurring profit or loss attributable to shareholders of the parent company	23,610.70	27,095.29	-12.86%

For the nine months ended 30 September 2020, the Company's non-recurring profit or loss attributable to shareholders of the parent company after deducting the effect of income tax was RMB236.1070 million, mainly included government grants through profit or loss for the current period.

4. Expected Results for 2020

The expected annual results of operations of the Group in 2020 are shown in the table below:

Unit: RMB10 thousand

Items	2020 Estimation	2019	Change rate
Revenue	2,400,000.00 to 2,650,000.00	2,338,690.87	2.62% to 13.31%
Net profit attributable to shareholders of the parent company	102,000.00 to 115,000.00	121,064.30	-15.75% to -5.01%
Net profit attributable to shareholders of the parent company after deducting non-recurring profit or loss	77,000.00 to 90,000.00	91,183.87	-15.56% to -1.30%

The Company expects that its revenue for 2020 will range from RMB24,000 million to RMB26,500 million, representing a year-on-year increase ranging from 2.62% to 13.31%; net profit attributable to shareholders of the parent company for 2020 will range from RMB1,020 million to RMB1,150 million, representing a year-on-year decrease ranging from 15.75% to 5.01%; and net profit attributable to shareholders of the parent company after deducting non-recurring profit or loss will range from RMB770 million to RMB900 million, representing a year-on-year decrease ranging from 15.56% to 1.30%. The above results, which are expected data of the Company, do not constitute profit forecast of the Company or its commitment for results.

Benefited from the full implementation of the new national standard of second-generation semi-trailers in 2020, the increase in the demand of the specialty vehicle market in China promoted by the “new infrastructure construction” and the rapid rise in the demand for cold chain logistics, the Company achieved growth in the revenue from the domestic market; affected by the outbreak of novel coronavirus pneumonia and Sino-US trade tariffs, the overall operating revenue in 2020 increased compared with the corresponding period of 2019; however, the overall net profit of the Company declined due to the fall in the proportion of overseas sales of products with higher gross profit.

The English version of the summary of the above Consolidated Statements and the description of the main operating conditions of the Group is an informal translation of the Chinese version. In case of any discrepancy, the Chinese version shall prevail. For more details of the A Share Offering, please refer to the A Share Prospectus published by the Company on the website for disclosure of information on the approval for offering and listing on the ChiNext Market of the Shenzhen Stock Exchange (<http://listing.szse.cn/disclosure/ipo/index.html>) on 16 December 2020.

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

Hong Kong, 16 December 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. Huang Haicheng**, Mr. Chen Bo**, Mr. Feng Jinhua***, Mr. Fan Zhaoping*** and Mr. Cheng Hok Kai Frederick***.*

* *Executive Director*

** *Non-executive Directors*

*** *Independent non-executive Directors*