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CIMC VEHICLES

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)

RESIGNATION OF NON-EXECUTIVE DIRECTOR PROPOSED BY-ELECTION OF THE NON-EXECUTIVE DIRECTOR OF THE SECOND SESSION OF THE BOARD AND HER PROPOSED REMUNERATION

This announcement is made by CIMC Vehicles (Group) Co., Ltd. (the “**Company**”, together with its subsidiaries, collectively the “**Group**”) pursuant to Rule 13.51(2) of the Rules Governing the Listing of Securities (the “**Hong Kong Stock Exchange Listing Rules**”) on The Stock Exchange of Hong Kong Limited (the “**Hong Kong Stock Exchange**”).

The board (the “**Board**”) of directors (the “**Director(s)**”) of the Company hereby announces that the Board received a letter of resignation from Mr. Huang Haicheng (黃海澄) (“**Mr. Huang**”), a non-executive Director, on September 7, 2022. Mr. Huang tendered his resignation as a non-executive Director of the second session of the Board and chairman of the Strategy and Investment Committee due to changes in work arrangement. The resignation of Mr. Huang will not result in the number of members of the Board lower than the minimum quorum pursuant to the Company Law of the People’s Republic of China, and his resignation took effect from September 7, 2022.

Mr. Huang served for a term originally commencing from September 29, 2021 to September 28, 2024 and he will not hold any other position within the Group after his resignation. As at the date of this announcement, Mr. Huang does not hold any shares of the Company and there are no commitments that should have been fulfilled. Mr. Huang has confirmed that he has no disagreement with the Board and that there are no other matters relating to his resignation that need to be brought to the attention of the shareholders (the “**Shareholder(s)**”) of the Company.

The Company would like to take this opportunity to express its heartfelt thanks to Mr. Huang for his contributions to the development of the Company during his term of office.

The Board further announces that as nominated by Ping An Capital Co., Ltd. – Taizhou Tai Fu Xiang Yun Equity Investment Partnership (Limited Partnership) (平安資本有限責任公司 – 台州太富祥雲股權投資合夥企業(有限合夥)) (a Shareholder of the Company) and the qualification examined by the nomination committee under the Board, the Company convened the eighth meeting of the second session of the Board in 2022 on September 8, 2022, the Board agreed to nominate Ms. Lin Qing (林清) (“**Ms. Lin**”) as the candidate for the non-executive Director of the second session of the Board (the “**Proposed By-election of the Non-executive Director**”), and to convene the second extraordinary general meeting (the “**EGM**”) in 2022 and propose the nomination at the EGM for consideration. Ms. Lin’s term of office will commence from the date of approval at the EGM to the expiry of the term of office for the second session of the Board. The biographical details of Ms. Lin are set out as follows:

Ms. Lin Qing, aged 42, born in November 1980, with Chinese nationality but without permanent residency abroad.

Ms. Lin obtained a Master of Economics degree from Shanghai University of International Business and Economics in March 2006 and a Master of Science in Finance degree from London Business School in September 2012. Ms. Lin served as the investment manager at Riemann Investment Co., Ltd. (黎曼投資有限公司) from 2006 to 2007, the senior manager at Ashland Partners & Company LLP. from 2007 to 2011, and joined the direct investment department of Ping An Trust Co., Ltd. (平安信託有限責任公司) in September 2012. Ms. Lin currently serves as the deputy investment director of Ping An Capital Co., Ltd.. From February 2019 to present, she has served as an independent director of Shanghai Aladdin Biochemical Technology Co., Ltd. (上海阿拉丁生化科技股份有限公司).

Ms. Lin currently serves as the deputy investment director of Ping An Capital Co., Ltd.. Ping An Capital Co., Ltd. – Shanghai Tai Fu Xiang Zhong Equity Investment Fund Partnership (Limited Partnership) (平安資本有限責任公司 – 上海太富祥中股權投資基金合夥企業(有限合夥)) and Ping An Capital Co., Ltd. – Taizhou Tai Fu Xiang Yun Equity Investment Partnership (Limited Partnership) (平安資本有限責任公司 – 台州太富祥雲股權投資合夥企業(有限合夥)) are the Shareholders holding more than 5% of the shares in the Company, and both of the fund managers are Ping An Capital Co., Ltd..

As at the date of this announcement and save as disclosed above, Ms. Lin (i) does not have, and is not deemed to have any interests or short positions in any shares, underlying shares or debentures of the Company or any of its associated corporations (within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)); (ii) did not hold any directorships or supervisorships in public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years; (iii) does not hold any other position with the Group; (iv) does not have any relationship with any Directors, supervisors, senior management, other Shareholders holding more than 5% of shares of the Company, controlling shareholders (as defined in the Hong Kong Stock Exchange Listing Rules) of the Company; (v) has not been penalized by China Securities Regulatory Commission and other competent authorities nor been disciplined by any stock exchanges or investigated by judicial authorities or the China Securities Regulatory Commission; (vi) after enquiry, Ms. Lin is not a dishonest person subject to enforcement. She meets the qualification specified by relevant laws, administrative regulations, departmental rules, normative documents, the Guide on Self-supervision of Companies Listed on the Shenzhen Stock Exchange No.2 – Standard Operation of Companies Listed on ChiNext Market and other relevant regulations; and (vii) there is no other information that needs to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Hong Kong Stock Exchange Listing Rules, and there are no other matters that need to be brought to the attention of the Shareholders.

Ms. Lin will not receive any remuneration from the Company for her service as a non-executive Director of the second session of the Board. However, Ms. Lin can be paid for reasonable out-of-pocket expenses (including travel expenses) incurred in conducting the Company's affairs, but she must provide evidence of expenses in a compliant form.

Proposed By-election of Non-executive Director and her proposed remuneration is subject to consideration and approval by the Shareholders at the EGM by way of an ordinary resolution. The Company will enter into service contract with Ms. Lin upon approval by the Shareholders.

GENERAL INFORMATION

A circular containing, among others, the Proposed By-election of the Non-executive Director and her proposed remuneration, together with a notice of the EGM, will be dispatched to the H Shareholders of the Company in due course.

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

Hong Kong, September 8, 2022

*As at the date of this announcement, the Board comprises eight members, being Mr. Mai Boliang**, Mr. Li Guiping*, Mr. Zeng Han**, Mr. Wang Yu**, Mr. He Jin**, Mr. Feng Jinhua***, Mr. Fan Zhaoping*** and Mr. Cheng Hok Kai Frederick***.*

* *Executive Director*

** *Non-executive Directors*

*** *Independent non-executive Directors*