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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)

**FURTHER ANNOUNCEMENT IN RELATION TO
DISCLOSEABLE TRANSACTION AND CONNECTED TRANSACTION
PROPOSED DISPOSAL OF EQUITY INTEREST
OF THE TARGET COMPANY**

BACKGROUND

On February 6, 2023, the Board considered and approved the Company to enter into the Equity Transfer Agreement with CIMC Vehicle and CIMC. For details and the major terms of Equity Transfer Agreement, please refer to the announcement of the Company published on Cninfo website (www.cninfo.com.cn), the website of the Company (<https://www.cimcvehiclesgroup.com>) and the HKEx news website of the Hong Kong Exchanges and Clearing Limited (www.hkexnews.hk) on February 6, 2023 (the “**Announcement**”). Unless the context otherwise requires, terms used herein shall have the same meanings as those defined in the Announcement.

PROGRESS

On February 17, 2023, the Company officially entered into the Equity Transfer Agreement with CIMC Vehicle and CIMC. The major terms and conditions of the Equity Transfer Agreement remain unchanged as compared with those disclosed in the Announcement.

The Equity Transfer Agreement and the transactions contemplated thereunder are subject to Independent Shareholders’ approval at the EGM. Shareholders and potential investors of the Company should exercise caution when dealing in the securities of the Company.

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

Hong Kong, February 17, 2023

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

* *Executive Director*

** *Non-executive Directors*

*** *Independent non-executive Directors*