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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)

ANNOUNCEMENT

- (1) UNCONDITIONAL CASH OFFER BY UBS ON BEHALF OF CIMC VEHICLES (GROUP) CO., LTD. TO BUY-BACK ALL THE ISSUED H SHARES (OTHER THAN THOSE HELD BY CIMC GROUP AND ITS CONCERT PARTIES) AT HK\$7.5 PER H SHARE;**
- (2) VOLUNTARY WITHDRAWAL OF LISTING OF THE H SHARES OF CIMC VEHICLES (GROUP) CO., LTD. FROM THE STOCK EXCHANGE OF HONG KONG LIMITED;**
- (3) THE ACCEPTANCES OF THE H SHARE BUY-BACK OFFER; AND**
- (4) LAST DAY OF TRADING**

Financial Adviser to CIMC Vehicles (Group) Co., Ltd.



Independent Financial Adviser to the Independent H Shareholders



Reference is made to (i) the announcement issued by CIMC Vehicles (Group) Co., Ltd. (the “**Company**”) dated 11 March 2024 pursuant to Rule 3.5 of the Takeovers Code; (ii) the offer document dated 27 March 2024 despatched by the Company (the “**Offer Document**”) together with the notices and proxy forms of the EGM and the H Shareholders Class Meeting and the Form of Acceptance, in relation to, among other things, the H Share Buy-back Offer and the Voluntary Withdrawal of Listing; (iii) the announcement issued by the Company dated 18 April 2024 in relation to the poll results of the EGM, the H Shareholders Class Meeting and the A Shareholders Class Meeting held on 18 April 2024 on the Hong Kong Stock Exchange; (iv) the announcement issued by the Company dated 30 April 2024 in relation to no change in the advice of the Independent Financial Adviser; and (v) the announcement issued by the Company dated 2 May 2024 in relation to the H Share Buy-back Offer having become unconditional as to acceptance and in all respects (the “**First Closing Date Announcement**”). Unless otherwise defined, capitalised terms used herein shall have the same meanings as those defined in the Offer Document.

ACCEPTANCES OF THE H SHARE BUY-BACK OFFER AS OF THE DATE OF THIS ANNOUNCEMENT

As at 4:30 p.m. (Hong Kong time) on 20 May 2024, valid acceptances of the H Share Buy-back Offer had been received in respect of 137,883,320 H Shares (representing approximately 24.451% of all the issued H Shares and approximately 6.834% of the total issued share capital of the Company), including 136,442,820 H Shares held by the Independent H Shareholders (representing approximately 93.911% of all the H Shares held by the Independent H Shareholders, approximately 24.195% of all the issued H Shares and 6.763% of the total issued share capital of the Company).

Immediately prior to the commencement of the Offer Period on 28 November 2023, the Company, the Directors and parties acting in concert with any of them held 418,631,100 H Shares (representing approximately 74.24% of all the issued H Shares and approximately 20.75% of the total issued share capital of the Company) and 818,167,875 A Shares (representing approximately 56.28% of all the issued A Shares and approximately 40.55% of the total issued share capital of the Company). Save for the H Shares acquired or to be acquired under the H Share Buy-back Offer, during the Offer Period and up to the date of this announcement, none of the Company, the Directors and parties acting in concert with any of them has (i) acquired or agreed to acquire any Shares or the rights over Shares; or (ii) borrowed or lent any Shares of the Company.

REMINDER ON PROCEDURE FOR ACCEPTANCE

According to the CCASS shareholding search results available on the Hong Kong Stock Exchange’s website (<http://www.hkexnews.hk>), conducted on 20 May 2024, and information available to the Company, the names of the CCASS participants which hold H Shares for the Independent H Shareholders and their respective shareholding percentages are listed as follows:

Names of CCASS participants	No. of H Shares	Approximate % in the H Shares of the Company	Approximate % in the total share capital of the Company
1. CITIBANK N.A.	1,058,215	0.19%	0.052%
2. MORGAN STANLEY HONG KONG SECURITIES LTD	892,168	0.16%	0.044%
3. CHINA SECURITIES DEPOSITORY AND CLEARING	863,000	0.15%	0.043%
4. CHINA SECURITIES DEPOSITORY AND CLEARING	657,500	0.12%	0.033%

Names of CCASS participants	No. of H Shares	Approximate % in the H Shares of the Company	Approximate % in the total share capital of the Company
5. UBS SECURITIES HONG KONG LTD	622,308	0.11%	0.031%
6. GOLDMAN SACHS (ASIA) SECURITIES LTD	552,424	0.10%	0.027%
7. THE HONG KONG AND SHANGHAI BANKING	489,962	0.09%	0.024%
8. BANK OF CHINA (HONG KONG) LTD	445,520	0.08%	0.022%
9. MERRILL LYNCH FAR EAST LTD	403,756	0.07%	0.020%
10. JPMORGAN CHASE BANK, NATIONAL	367,617	0.07%	0.018%
11. NANYANG COMMERCIAL BANK LTD	365,000	0.06%	0.018%
12. FUTU SECURITIES INTERNATIONAL	296,623	0.05%	0.015%
13. STANDARD CHARTERED BANK (HONG KONG) LTD	217,704	0.04%	0.011%
14. CHINA MERCHANTS BANK CO LTD	207,308	0.04%	0.010%
15. HANTEC SECURITIES CO LTD	200,000	0.04%	0.010%
16. BOCI SECURITIES LTD	175,000	0.03%	0.009%
17. SHENWAN HONGYUAN SECURITIES (H.K.) LTD	101,329	0.02%	0.005%
18. BNP PARIBAS	98,121	0.02%	0.005%
19. CMB WING LUNG BANK LTD	87,005	0.02%	0.004%
20. HANG SENG SECURITIES LTD	82,612	0.01%	0.004%
21. GF SECURITIES (HONG KONG) BROKERAGE LTD	61,679	0.01%	0.003%
22. INTERACTIVE BROKERS HONG KONG LTD	51,400	0.01%	0.003%
23. ICBC (ASIA) SECURITIES LTD	48,197	0.01%	0.002%
24. HONG KONG SECURITIES CLEARING CO. LTD.	47,500	0.01%	0.002%
25. CHINA CONSTRUCTION BANK (ASIA)	43,226	0.01%	0.002%
26. BRIGHT SMART SECURITIES INTERNATIONAL	38,500	0.01%	0.002%
27. SHANGHAI COMMERCIAL BANK LTD	38,000	0.01%	0.002%
28. PHILLIP SECURITIES (HONG KONG) LTD	36,201	0.01%	0.002%
29. BANK OF COMMUNICATIONS TRUSTEE LTD	28,500	0.01%	0.001%
30. LUK FOOK SECURITIES (HK) LTD	26,000	0.00%	0.001%
31. VALUABLE CAPITAL LTD	21,500	0.00%	0.001%
32. EVERBRIGHT SECURITIES INVESTMENT	20,712	0.00%	0.001%
33. KGI ASIA LTD	20,500	0.00%	0.001%
34. CHONG HING SECURITIES LTD	17,000	0.00%	0.001%
35. CHIEF SECURITIES LTD	16,558	0.00%	0.001%
36. METAVERSE SECURITIES LTD	14,000	0.00%	0.001%
37. ZHESHANG INTERNATIONAL FINANCIAL	12,939	0.00%	0.001%
38. ESSENCE INTERNATIONAL SECURITIES	11,500	0.00%	0.001%
39. FB SECURITIES (HONG KONG) LTD	10,000	0.00%	0.000%
40. GET NICE SECURITIES LTD	10,000	0.00%	0.000%
41. BLOOMYEARS LTD	10,000	0.00%	0.000%
42. CHIYU BANKING CORPORATION LTD	10,000	0.00%	0.000%
43. QUAM SECURITIES LTD	8,000	0.00%	0.000%
44. DBS BANK (HONG KONG) LTD	8,000	0.00%	0.000%
45. HANG SENG BANK LTD	7,117	0.00%	0.000%
46. PRUDENTIAL BROKERAGE LTD	6,000	0.00%	0.000%
47. MONEX BOOM SECURITIES (H.K.) LTD	5,524	0.00%	0.000%

		Approximate % in the H Shares of the Company	Approximate % in the total share capital of the Company	
Names of CCASS participants	No. of H Shares			
48.	CHINA CITIC BANK INTERNATIONAL LTD	5,500	0.00%	0.000%
49.	FUNDERSTONE SECURITIES LTD	5,000	0.00%	0.000%
50.	GUOTAI JUNAN SECURITIES (HONG KONG) LTD	4,762	0.00%	0.000%
51.	DAH SING SECURITIES LTD	4,000	0.00%	0.000%
52.	EAST ASIA SECURITIES CO LTD	3,500	0.00%	0.000%
53.	ABN AMRO CLEARING HONG KONG LTD	3,000	0.00%	0.000%
54.	YUNFENG SECURITIES LTD	3,000	0.00%	0.000%
55.	RUISEN PORT SECURITIES LTD	2,500	0.00%	0.000%
56.	USMART SECURITIES LTD	2,500	0.00%	0.000%
57.	FULBRIGHT SECURITIES LTD	2,000	0.00%	0.000%
58.	ZINVEST GLOBAL LTD	2,000	0.00%	0.000%
59.	TIGER BROKERS (HK) GLOBAL LTD	2,000	0.00%	0.000%
60.	GUOSEN SECURITIES (HK) BROKERAGE CO LTD	1,814	0.00%	0.000%
61.	CITIC SECURITIES BROKERAGE (HK) LTD	1,500	0.00%	0.000%
62.	HUATAI FINANCIAL HOLDINGS (HONG KONG)	1,500	0.00%	0.000%
63.	TELECOM KING SECURITIES LTD	1,500	0.00%	0.000%
64.	HAFOO SECURITIES LTD	1,500	0.00%	0.000%
65.	THE BANK OF EAST ASIA LTD	1,500	0.00%	0.000%
66.	WELL LINK SECURITIES LTD	1,000	0.00%	0.000%
67.	WEBULL SECURITIES LTD	1,000	0.00%	0.000%
68.	OCBC BANK (HONG KONG) LTD	1,000	0.00%	0.000%
69.	WIN WONG SECURITIES LTD	988	0.00%	0.000%
70.	RIFA SECURITIES LTD	500	0.00%	0.000%
71.	CS WEALTH SECURITIES LTD	500	0.00%	0.000%
72.	EVERGREEN SECURITIES LTD	500	0.00%	0.000%
73.	NEW GALA SECURITIES CO LTD	500	0.00%	0.000%
74.	DA INTERNATIONAL FINANCIAL SERVICE LTD	341	0.00%	0.000%
75.	CHINA SECURITIES (INTERNATIONAL)	295	0.00%	0.000%
76.	ONE CHINA SECURITIES LTD	222	0.00%	0.000%
77.	TSUN CHI YUEN SECURITIES CO LTD	199	0.00%	0.000%
78.	UPMAX SECURITIES LTD	188	0.00%	0.000%
79.	SINOLINK SECURITIES (HONG KONG) CO LTD	178	0.00%	0.000%
80.	HAITONG INTERNATIONAL SECURITIES CO LTD	127	0.00%	0.000%
81.	CHINA GALAXY INTERNATIONAL SECURITIES	119	0.00%	0.000%
82.	ZHONGTAI INTERNATIONAL SECURITIES LTD	73	0.00%	0.000%
83.	HANG TAI SECURITIES LTD	38	0.00%	0.000%
84.	CHINA MERCHANTS SECURITIES (HK) CO LTD	24	0.00%	0.000%
85.	LEHIN SECURITIES LTD	14	0.00%	0.000%

Note: The data above do not include 6,000 H Shares held by the non-consenting investor participants based on the CCASS shareholding search results available on the Hong Kong Stock Exchange's website conducted on 20 May 2024.

CCASS participants which hold H Shares for the Independent H Shareholders are advised to remind the relevant Independent H Shareholders holding H Shares through them of the deadline for accepting the H Share Buy-back Offer.

Independent H Shareholders who hold their H Shares in CCASS directly as an investor participant or indirectly via a broker or custodian participant should note the timing requirements (set out in Appendix I to the Offer Document) for causing instructions to be made to CCASS in accordance with the General Rules of CCASS and CCASS Operational Procedures. Details of the procedures for acceptance and settlement of the H Share Buy-back Offer are set out in Appendix I to the Offer Document and in the accompanying Form of Acceptance.

In order for the Independent H Shareholders, whose investments are registered in the names of nominees (including those whose interests in the H Shares are held through CCASS), to accept the H Share Buy-back Offer, it is essential that they provide instructions to their nominee agents of their intentions with regard to the H Share Buy-back Offer. Such Independent H Shareholders are also reminded to check with their nominee agents on the deadline for accepting the H Share Buy-back Offer as required by such nominee agents.

For the avoidance of doubt, for Independent H Shareholders who hold their H Shares in CCASS directly as an investor participant or indirectly via a broker or custodian participant, if they send the accompanying Form of Acceptance to the H Share Registrar by themselves directly, the acceptance of the H Share Buy-back Offer will be treated as invalid. Therefore, if the H Share certificate(s) and/or transfer receipt(s) and/or any other document(s) of title (and/or any satisfactory indemnity or indemnities required in respect thereof) in respect of their H Share(s) is/are in the name of a nominee company or a name other than their own, they must take actions as mentioned above.

As disclosed in the First Closing Date Announcement, the H Share Buy-back Offer became unconditional as to acceptance and in all respects on 2 May 2024, and the H Share Buy-back Offer will remain open for acceptance until, and the latest time for acceptance of the H Share Buy-back Offer will be, 4:00 p.m. on 30 May 2024 (being the Final Closing Date). The Company would like to remind the Independent H Shareholders of the aforementioned latest time and date for acceptance of the H Share Buy-back Offer. The Company does not intend to further extend the H Share Buy-back Offer beyond the Final Closing Date.

WITHDRAWAL OF LISTING OF THE H SHARES AND LAST DAY OF TRADING

The Hong Kong Stock Exchange has approved the withdrawal of listing of the H Shares from the Hong Kong Stock Exchange pursuant to Rule 6.15 of the Listing Rules. The last day of trading in the H Shares on the Hong Kong Stock Exchange will be on Friday, 24 May 2024 and the listing of the H Shares on the Hong Kong Stock Exchange will be withdrawn with effect from 4:00 p.m. on Monday, 3 June 2024. H Shareholders will be notified by way of an announcement of the results of the H Share Buy-back Offer on Thursday, 30 May 2024, being the Final Closing Date.

EXPECTED TIMETABLE

The expected timetable set out below is indicative only and may be subject to changes. Any changes to the timetable will be announced by the Company as soon as possible. Unless otherwise expressly stated, all references to dates and times contained in this announcement refer to Hong Kong dates and times.

Event	Time and Date
Last day of trading in the H Shares on the Hong Kong Stock Exchange.	Friday, 24 May 2024
Final Closing Date ^(Note 1)	Thursday, 30 May 2024
Latest time for the H Share Buy-back Offer remaining open for acceptance on the Final Closing Date and the closing of the H Share Buy-back Offer ^(Note 1)	4:00 pm. on Thursday, 30 May 2024
Announcement of the results of the H Share Buy-back Offer on the Final Closing Date and the expected date of withdrawal of listing of the H Shares from the Hong Kong Stock Exchange	By 7:00 p.m. on Thursday, 30 May 2024
Withdrawal of listing of the H Shares from the Hong Kong Stock Exchange becoming effective.	4:00 p.m. on Monday, 3 June 2024
Latest date for posting of remittances for the amounts due under the H Share Buy-back Offer in respect of valid acceptances received at or before the latest time for acceptances of the H Share Buy-back Offer on the Final Closing Date.	Tuesday, 11 June 2024

Notes:

1. In compliance with the Note to Rule 2.2 and Rule 15.3 of the Takeovers Code, the H Share Buy-back Offer will remain open for acceptance for 28 days which is a longer period than normally required by Rule 15.3 of the Takeovers Code after it has been declared unconditional in all respects. Hence, the latest time to receive acceptances under the H Share Buy-back Offer will be 4:00 p.m. on 30 May 2024.

* *As the H Share Buy-back Offer has become unconditional in all respects on the First Closing Date, such offer will remain open for acceptance for 28 days until the Final Closing Date, and Independent H Shareholders will be able to accept such offer by the Final Closing Date (or the corresponding internal deadline set by their nominee agents if their H Share(s) has/have been lodged with their licensed securities dealer or other registered dealer in securities or custodian bank through CCASS).*

SETTLEMENT OF THE H SHARE BUY-BACK OFFER

Pursuant to Rule 20.1 of the Takeovers Code, payment in cash in respect of acceptances of the H Share Buy-back Offer will be made no later than seven (7) Business Days after the later of the date on which (i) the H Share Buy-back Offer becomes, or is declared unconditional in all respects (i.e. 2 May 2024), and (ii) the duly completed acceptances of the H Share Buy-back Offer and the relevant documents of title of the Offer Shares in respect of such acceptances are received by or for the Company to render each such acceptance complete and valid. Relevant documents of title must be received by the H Share Registrar, Computershare Hong Kong Investor Services Limited at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong, to render each acceptance of the H Share Buy-back Offer complete and valid. In respect of the H Shares tendered for acceptance and taken up by the Company under the H Share Buy-back Offer on or before 10 May 2024, remittances in respect of such H Shares (after, if applicable, deducting the seller's ad valorem stamp duty arising therefrom) have been posted to the H Shareholders by ordinary post.

NO RIGHT OF COMPULSORY ACQUISITION

The Company has no rights under the laws of the PRC and the articles of association of the Company to compulsorily acquire the H Shares that are not tendered for acceptance pursuant to the H Share Buy-back Offer. Accordingly, Independent H Shareholders are reminded that if they do not accept the H Share Buy-back Offer, and when the H Shares are delisted from the Hong Kong Stock Exchange, this will result in the Independent H Shareholders holding unlisted H Shares and the liquidity of the H Shares may be severely reduced. In addition, the Company will no longer be subject to the requirements under the Listing Rules and may or may not continue to be subject to the Takeovers Code and the Share Buy-backs Code (depending on whether it remains as a public company in Hong Kong under the Takeovers Code and the Share Buy-backs Code) after the completion of the H Share Buy-back Offer, and the rights of Independent H Shareholders to certain information of the Company will be reduced.

ADDITIONAL QUESTIONS

For any enquiries, the Independent H Shareholders may reach out to Orient Capital Pty Limited (the proxy and offer agent engaged by the Company) via the following ways:

By phone: (852) 3953 7250

Working hours: Monday to Friday, 09:00-18:00 (Hong Kong time)

By email: ir_cv@cimc.com

For the avoidance of doubt, the designated phone line or email account cannot and will not (i) provide any information not available in the public domain nor any advice on the merits or risks of the H Share Buy-back Offer and/or the Voluntary Withdrawal of Listing or (ii) give any advice on whether the H Shareholders should accept the H Share Buy-back Offer, or any financial or legal advice. If you are in doubt as to any aspect of the Offer Document, this announcement or action to be taken, you should consult a licensed securities dealer or registered institution in securities, a bank manager, solicitor, professional accountant or other professional adviser.

A copy of this announcement will be posted to the Independent H Shareholders.

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

Hong Kong, 20 May 2024

*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*

The Directors jointly and severally accept full responsibility for the accuracy of information contained in this announcement and confirm, having made all reasonable inquiries, that to the best of their knowledge, opinions expressed in this announcement have been arrived at after due and careful consideration and there are no other facts not contained in this announcement, the omission of which would make any statement in this announcement misleading.