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**長城汽車股份有限公司**  
**GREAT WALL MOTOR COMPANY LIMITED\***

*(A joint stock company incorporated in the People's Republic of China with limited liability)*  
**(Stock code: 2333)**

**CONNECTED TRANSACTION  
DISPOSAL OF SUBSIDIARY  
AND  
ACQUISITION OF A COMPANY**

**THE DISPOSAL**

The Board is pleased to announce that on 26 August 2019, the Company and Great Machinery, a wholly-owned subsidiary of the Company, entered into the Equity Transfer Agreements with Great Wall Sharing respectively, pursuant to which the Company agreed to sell and Great Wall Sharing agreed to acquire Xiong'an Sharing, a wholly-owned subsidiary of the Company, at a consideration of RMB70,000; Great Machinery, the subsidiary of the Company, agreed to sell and Great Wall Sharing agreed to acquire Forever Peace, an indirect wholly-owned subsidiary of the Company, at a consideration of RMB7,500,000.

**THE ACQUISITION**

The Board is pleased to announce that on 26 August, 2019, the Company entered into the Equity Transfer Agreement with Great Wall Holdings, pursuant to which Great Wall Holdings agreed to sell and the Company agreed to acquire 100% of the equity interest in Changyou Haoche, a wholly-owned subsidiary of Great Wall Holdings, at a consideration of RMB19,979,360.

**IMPLICATIONS UNDER THE HONG KONG LISTING RULES**

As at the date of this announcement, Innovation Great Wall, a controlling shareholder of the Company, holds 56.04% of the issued share capital of the Company, while Great Wall Holdings holds 62.854% equity interest in Innovation Great Wall, and Great Wall Sharing is a wholly-owned subsidiary of Great Wall Holdings. Therefore, Great Wall Holdings and Great Wall Sharing are connected persons of the Company. The above transactions contemplated under the Equity Transfer Agreements constitute connected transactions of the Company under Chapter 14A of the Hong Kong Listing Rules.

As one or more of the applicable percentage ratios (other than the profit ratio) as prescribed under Chapter 14 of the Hong Kong Listing Rules in respect of the Disposal (as aggregated with the Group's previous disposals within one year (please refer to the announcements issued by the Company on 26 October 2018, 27 December 2018 and 20 February 2019 respectively) pursuant to Rule 14.08) is more than 0.1% but less than 5%, the connected transactions contemplated under the Equity Transfer Agreements are only subject to the reporting and announcement requirements, but are exempt from the independent shareholders' approval requirement under Chapter 14A of the Hong Kong Listing Rules.

One or more of the applicable percentage ratios (other than the profit ratio) as prescribed under Chapter 14 of the Hong Kong Listing Rules in respect of the Acquisition (as aggregated pursuant to Rule 14.08) is less than 0.1%.

## **INTRODUCTION**

The Board is pleased to announce that (1) on 26 August 2019, the Company and Great Machinery, the subsidiary of the Company, entered into the Equity Transfer Agreements with Great Wall Sharing respectively, pursuant to which the Company agreed to sell and Great Wall Sharing agreed to acquire Xiong'an Sharing, a wholly-owned subsidiary of the Company, at a consideration of RMB70,000; Great Machinery, the subsidiary of the Company, agreed to sell and Great Wall Sharing agreed to acquire Forever Peace, an indirect wholly-owned subsidiary of the Company, at a consideration of RMB7,500,000. (2) on 26 August, 2019, the Company entered into the Equity Transfer Agreement with Great Wall Holdings, pursuant to which Great Wall Holdings agreed to sell and the Company agreed to acquire 100% of the equity interest in Changyou Haoche, a wholly-owned subsidiary of Great Wall Holdings, at a consideration of RMB19,979,360.

## **EQUITY TRANSFER AGREEMENTS**

### **(I) Disposal of Xiong'an Sharing by the Company**

#### **Date**

26 August 2019

#### **Parties to the Equity Transfer Agreement**

Vendor: The Company

Purchaser: Great Wall Sharing

#### **Subject matter of the Equity Transfer Agreement**

Subject to the terms of the Equity Transfer Agreement, the Company agreed to sell and Great Wall Sharing agreed to acquire the entire equity interest in Xiong'an Sharing.

## **Consideration**

The consideration of the disposal of Xiong'an Sharing is RMB70,000, which shall be payable by Great Wall Sharing to the Company in cash and shall be fully settled within 90 business days after the date of entering into the Equity Transfer Agreement.

As of 31 July 2019, the cash and bank balances, paid-up capital and net assets of Xiong'an Sharing were RMB13,300, RMB70,000 and RMB14,800, respectively. The consideration was determined after arm's length negotiations between the Parties with reference to the above amounts.

## **Conditions Precedent**

Completion is conditional upon the satisfaction of the following conditions precedent:

The transaction is approved by the board of directors of both Parties (or their applicable internal governing body).

## **Completion**

Completion shall take place after all the conditions precedent of the Equity Transfer Agreement have been fulfilled or such other date as shall be agreed between the Parties.

(II) Disposal of Forever Peace by Great Machinery, a wholly-owned subsidiary of the Company

## **Date**

26 August 2019

## **Parties to the Equity Transfer Agreement**

Vendor: Great Machinery

Purchaser: Great Wall Sharing

## **Subject matter of the Equity Transfer Agreement**

Subject to the terms of the Equity Transfer Agreement, Great Machinery agreed to sell and Great Wall Sharing agreed to acquire the entire equity interest in Forever Peace.

## **Consideration**

The consideration of the disposal of Forever Peace is RMB7,500,000, which shall be payable by Great Wall Sharing to the Company in cash and shall be fully settled within 90 business days after the date of entering into the Equity Transfer Agreement.

The consideration was determined after arm's length negotiations between the Parties with reference to the assessed value of the net assets of Forever Peace of RMB6,583,600 as at the Valuation Benchmark Date (31 July 2019). The assessed value was calculated based on the valuation report prepared by Hebei Hengyu Assets Appraisal Co., Ltd (河北恒裕資產評估事務所有限公司), a qualified valuer in the PRC which is independent of and not connected with the Group and Great Wall Sharing, for the purpose of ascertaining the fair value of Forever Peace using the asset-based approach.

1. Valuation subject: All equity interest of shareholders of Forever Peace
2. Valuation scope: All assets and liabilities of Forever Peace
3. Valuation Benchmark Date: 31 July 2019
4. Valuation approach: Asset-based approach
5. Conclusion of valuation: After the implementation of the valuation procedure, on the Valuation Benchmark Date, after the valuation and estimation, the amount of the total assets was RMB6,591,042.52, that of the total liabilities was RMB7,481.80 and that of the net assets (all interests of shareholders) was RMB6,583,560.72.

The results of valuation are as follows:

#### Summary of results of asset valuation

		<i>Unit: RMB</i>			
	Item	Carrying value A	Assessed value B	Increase/ decrease C=B-A	Changes % D=C/A×100%
1	Current assets	1,320,195.58	1,320,195.58	—	
2	Non-current assets	5,273,076.44	5,270,846.94	-2,229.50	-0.04%
3	Including: Available-for-sale financial assets	—	—	—	
4	Held-to-maturity investments	—	—	—	
5	Long-term receivables	—	—	—	
6	Long-term equity investments	—	—	—	
7	Investment properties	—	—	—	
8	Fixed assets	5,139,809.14	5,137,579.64	-2,229.50	-0.04%
9	Construction in progress	—	—	—	

	Item	Carrying value A	Assessed value B	Increase/ decrease C=B-A	Changes % D=C/A×100%
10	Engineering materials	—	—	—	
11	Disposal of fixed assets	—	—	—	
12	Productive biological assets	—	—	—	
13	Oil and gas assets	—	—	—	
14	Intangible assets	—	—	—	
15	Development expenditures	—	—	—	
16	Goodwill	—	—	—	
17	Long-term deferred expenses	—	—	—	
18	Deferred tax assets	133,267.30	133,267.30	—	0.00%
19	Other non-current assets	—	—	—	
20	<b>Total assets</b>	6,593,272.02	6,591,042.52	-2,229.50	-0.03%
21	Current liabilities	7,481.80	7,481.80	—	0.00%
22	Non-current liabilities	—	—	—	
23	<b>Total liabilities</b>	7,481.80	7,481.80	—	0.00%
24	<b>Net assets (owners' equity)</b>	6,585,790.22	6,583,560.72	-2,229.50	-0.03%

### Conditions Precedent

Completion is conditional upon the satisfaction of the following conditions precedent:

The transaction is approved by the board of directors of both Parties (or their applicable internal governing body).

### Completion

Completion shall take place after all the conditions precedent of the Equity Transfer Agreement have been fulfilled or such other date as shall be agreed between the Parties.

(III) Acquisition of Changyou Haoche by the Company

### Date

26 August 2019

### Parties to the Equity Transfer Agreement

Purchaser: The Company

Vendor: Great Wall Holdings

### Subject matter of the Equity Transfer Agreement

Subject to the terms of the Equity Transfer Agreement, the Company agreed to acquire and Great Wall Holdings agreed to sell the entire equity interest in Changyou Haoche.

## Consideration

The consideration of the acquisition of Changyou Haoche is RMB19,979,360, which shall be payable by Great Wall Motor to Great Wall Holdings in cash and shall be fully settled within 90 business days after the date of entering into the Equity Transfer Agreement.

The consideration was determined after arm's length negotiations between the Parties with reference to the assessed value of the net assets of Changyou Haoche of RMB19,979,360 as at the Valuation Benchmark Date (31 July 2019). The assessed value was calculated based on the valuation report prepared by Tianjin Huayixiang Assets Appaisal Co., Ltd (天津華益翔資產評估事務所), a qualified valuer in the PRC which is independent of and not connected with the Group and Great Wall Holdings, for the purpose of ascertaining the fair value of Changyou Haoche using the asset-based approach.

1. Valuation subject: The owner's equity interest in Changyou Haoche
2. Valuation Benchmark Date: 31 July 2019
3. Valuation approach: Asset-based approach
4. Conclusion of valuation: Upon valuation based on the asset-based approach, as of the Valuation Benchmark Date, the carrying value before the valuation of Changyou Haoche includes: the amount of the total assets was RMB20,044,373.81, that of the total liabilities was RMB65,013.81 and that of the net assets was RMB19,979,360.00. After the valuation and estimation, the assessed value includes: the amount of the total assets was RMB20,044,373.81, that of the total liabilities was RMB65,013.81 and that of the net assets was RMB19,979,360.00.

The results of valuation are as follows:

### Summary of results of asset valuation

*Unit: RMB*

Item		Carrying value A	Assessed value B	Increase/ decrease C=B-A	Changes % D=C/A×100%
Current assets	1	20,044,373.81	20,044,373.81	0.00	0.00
Long-term investment	2	0.00	0.00	0.00	0.00
Fixed assets	3	0.00	0.00	0.00	0.00
Including: lands	4	0.00	0.00	0.00	0.00
buildings	5	0.00	0.00	0.00	0.00
equipment	6	0.00	0.00	0.00	0.00
Intangible assets	7	0.00	0.00	0.00	0.00
Including: land use right	8	0.00	0.00	0.00	0.00
Other assets	9	0.00	0.00	0.00	0.00
<b>Total assets</b>	10	20,044,373.81	20,044,373.81	0.00	0.00
Current liabilities	11	65,013.81	65,013.81	0.00	0.00
Long-term liabilities		0.00	0.00	0.00	0.00
<b>Total liabilities</b>		65,013.81	65,013.81	0.00	0.00
<b>Total owners' equity</b>		19,979,360.00	19,979,360.00	0.00	0.00

### Conditions Precedent

Completion is conditional upon the satisfaction of the following conditions precedent:

The transaction is approved by the board of directors of both Parties (or their applicable internal governing body).

### Completion

Completion shall take place after all the conditions precedent of the Equity Transfer Agreement have been fulfilled or such other date as shall be agreed between the Parties.

## INFORMATION ON DISPOSAL AND ACQUISITION OF EQUITY

### (1) Xiong'an Sharing

Name of company:	Hebei Xiong'an Oula Sharing Technology Co., Ltd.
Nature of company:	Limited liability company (solely invested by a corporation)
Registered address of company:	No. 802, Building 3, Runfuyuan, Aowei Road, Rongcheng County, Baoding, Hebei province
Legal representative:	Zhang Wenhui
Registered capital:	RMB10 million (As of the date of the announcement, shareholders actually contribute RMB70,000)
Date of establishment:	7 September 2018
Business scope:	Software development; computer system services; internet information services; information processing and storage support services; technology development, technology consultation, technology promotion, technological services; market research; corporate image planning services; design, production, agency, publishing of advertisement; corporate management and consultant services, conference and exhibition services; car rental; organization of cultural and artistic exchange activities (excluding commercial performances); car driver services; car-hailing passenger service; sale of automobiles; sale of used cars; (The projects, which are subject to approval in accordance with the laws, shall be operated only after receiving approval from relevant administrative authorities)
Shareholding:	The Company holds 100% equity interest in it

The major financial information of Xiong'an Sharing:

### (1) The major financial information in the consolidated balance sheet

*Unit: RMB10,000*

Financial indicators	As at 30 June 2019 (Unaudited)	As at 31 December 2018 (Unaudited)
Total assets	0.0016	2.82
Net assets	-5.66	-3.12



(2) The major financial information in the consolidated income statement

Unit: RMB10,000

Financial indicators	January to June 2019	January to December 2018
	(Unaudited)	(Unaudited)
Operating revenue	0.00	0.00
Total profit	-2.83	-2.84
Net profit	-2.55	-3.12

(2) Forever Peace

Name of company:	Beijing Forever Peace Information Consulting Company Limited
Nature of company:	Limited liability company (solely invested by a corporation)
Registered address of company:	501, 5/F, Building 16, 3rd District, No. 188, Si Huan West Road, South of Fengtai District, Beijing
Legal representative:	Wang Xiaoshuang
Registered capital:	RMB60 million (As of the date of the announcement, shareholders actually contribute RMB7,500,000)
Date of establishment:	13 January 2017
Business scope:	Economic information consultation; market research; technology import and export; technology transfer; car rental (excluding passenger vehicles with more than 9 seats). (The enterprise shall independently choose its operating items according to law; for those subject to license control under the law, approvals shall be obtained from the relevant authorities before commencement of such operation; The enterprise is forbidden to be engaged in operations banned or restricted by industrial policies of the city.)
Shareholding:	Great Machinery holds 100% equity interest in it

The major financial information of Forever Peace:

**(1) The major financial information in the consolidated balance sheet**

*Unit: RMB10,000*

<b>Financial indicators</b>	<b>As at 30 June 2019</b> (Unaudited)	<b>As at 31 December 2018</b> (Unaudited)	<b>As at 31 December 2017</b> (Unaudited)
Total assets	878.88	365.76	329.75
Net assets	327.80	365.76	242.59

**(2) The major financial information in the consolidated income statement**

*Unit: RMB10,000*

<b>Financial indicators</b>	<b>January to June 2019</b> (Unaudited)	<b>January to December 2018</b> (Unaudited)	<b>January to December 2017</b> (Unaudited)
Operating revenue	0.00	212.26	0.00
Total profit	-39.44	164.63	-209.70
Net profit	-37.96	123.17	-157.41

**(3) Changyou Haoche**

Name of company:	Changyou Haoche (Tianjin) Automobile Import and Export Co., Ltd.
Nature of company:	Limited liability company (solely invested by a corporation)
Registered address of company:	No. 4, 10-707, Building 5, Minghai Center, West of Hu Lun Bei Er Road, South of Chong Qing Road, Dong Jiang Bonded Port Area, Tianjin Pilot Free Trade Zone, PRC(Trust No. 448 in Binhai New District Branch of Tianjin Dongjiang Shangfu Business Secretary Service Co., Ltd.)
Legal representative:	Li Ruifeng
Registered capital:	RMB30 million (As of the date of the announcement, shareholders actually contribute RMB20 million)
Date of establishment:	19 March 2019

Business scope: Wholesale and retail of automotive and parts and components, automotive fittings, arts and crafts and general merchandise; warehousing agency services; online trading agency; facilitation of car services; authentication and assessment of second-hand cars; network technology, computer software and hardware technology development, consulting, transfer and services; advertisement design, production, agency and publishing; webpage design; corporate management consulting; exhibition and show services; trade consulting services; import and export of goods or technologies (excluding import and export of goods and technologies prohibited by the State or subject to administrative approval); (The projects, which are subject to approval in accordance with the laws, shall be operated only after receiving approval from relevant administrative authorities)

Shareholding: Great Wall Holdings holds 100% equity interest in it

The major financial information of Changyou Haoche:

**(1) The major financial information in the consolidated balance sheet**

*Unit: RMB10,000*

<b>Financial indicators</b>	<b>As at 30 June 2019 (Unaudited)</b>	<b>As at 31 December 2018 (Unaudited)</b>
Total assets	2,005.39	—
Net assets	2,004.04	—

**(2) The major financial information in the consolidated income statement**

*Unit: RMB10,000*

<b>Financial indicators</b>	<b>January to June 2019 (Unaudited)</b>	<b>January to December 2018 (Unaudited)</b>
Operating revenue	0	—
Total profit	5.39	—
Net profit	4.04	—

## **FINANCIAL EFFECT OF THE DISPOSAL AND ACQUISITION**

Upon Completion, the Company will no longer have any interest in Xiong'an Sharing and Forever Peace, which in turn will cease to be subsidiaries of the Company. Therefore, the assets, liabilities and financial results of Xiong'an Sharing and Forever Peace will no longer be consolidated into the consolidated financial statements of the Group. It is expected that the Company will not have any material gain or loss upon completion of the Disposal. The proceeds from the Disposal will be used as general working capital of the Group.

Upon completion of the Acquisition, the Company will own 100% equity interest in Changyou Haoche and Changyou Haoche will become a subsidiary of the Company. Therefore, the assets, liabilities and financial results of Changyou Haoche will be consolidated into the consolidated financial statements of the Company. It is expected that the Company will not have any material gain or loss upon completion of the Acquisition. Changyou Haoche does not have external guarantees or entrusted wealth management °

## **REASONS FOR AND BENEFITS OF THE DISPOSAL**

The disposal of 100% equity interest in Xiong'an Sharing and Forever Peace will further divest in ride sharing business and car rental business, which is beneficial to the Company's concentration of its resources to focus on the core business, which in turn will reduce the impact of the non-principal business on the overall operating performance of the Company, for further enhancing its profitability.

The acquisition of 100% equity interest in Changyou Haoche is beneficial to the comprehensive improvement of the Company's automotive aftermarket business and its competitiveness, and will further increase the Company's profitability.

The Directors, including the independent non-executive Directors, are of the view that the relevant Equity Transfer Agreements were entered into on normal commercial terms and that the terms thereof are fair and reasonable and in the interests of the Company and the Shareholders as a whole. Pricing of this connected transaction has been proceeded in accordance with fair and reasonable principles which will not affect the independence of the Company, nor will it prejudice the interests of the Company and its shareholders, in particular the minority shareholders.

During the review by the Board on relevant proposals, connected Director had abstained from voting. The procedure for the consideration and approval of the Board has been in compliance with the requirements of the relevant laws and regulation and the Articles of Association.

The auditor and assessment agency of the connected transactions have requisite qualification capabilities and independence. The assumptions were reasonably made. The valuation result has objectively and truthfully reflected the actual situation of the valuation subject as at the Valuation Benchmark Date.

## **INFORMATION OF THE PARTIES INVOLVED**

### **(1) Information relating to the Company**

The Company is an integrated automobile manufacturer and together with its subsidiaries, the Group also engages in the production and sales of certain automotive parts and components.

### **(2) Information relating to Great Machinery**

Great Machinery is principally engaged in the technology development, manufacturing and after-sales service of automotive parts and components, machinery products and construction machinery; self-owned property leasing and warehousing (excluding inflammable, explosive and dangerous chemicals) services; and the business of import & export and wholesale by itself and as an agent of goods except those exported under the unified joint operations organised by the State and those imported by companies approved by the PRC government.

### **(3) Information relating to Great Wall Sharing**

Great Wall Sharing is principally engaged in the facilitation of car services; car rental; automotive information consultation; labour services; baggage porter service; technology consultation; technology development; technological services; technology transfer; economic information consultation.

### **(4) Information relating to Great Wall Holdings**

The Great Wall Holdings is mainly engaged in Management of corporate headquarters; R&D and technical services, production and after-sales services of lithium-ion batteries, energy storage batteries, fuel cells and solar energy equipment; information technology consultation services; development, transfer and promotion of new energy technologies; development and sales of computer software and hardware; infrastructure construction and management of parks; educational software development; garden planting; daily grocery sales; enterprise management consultation; leasing of self-owned properties; industrial services in parks; health management services; energy-conservation management services; public relations services; conference and exhibition services; enterprise-owned equipment rental services.

## **IMPLICATIONS UNDER THE HONG KONG LISTING RULES**

As at the date of this announcement, Innovation Great Wall, a controlling shareholder of the Company, holds 56.04% of the issued share capital of the Company, while Great Wall Holdings holds 62.854% equity interest in Innovation Great Wall, and Great Wall Sharing is a wholly-owned subsidiary of Great Wall Holdings. Therefore, Great Wall Holdings and Great Wall Sharing are connected persons of the Company. The above transactions contemplated under the Equity Transfer Agreements constitute connected transactions of the Company under Chapter 14A of the Hong Kong Listing Rules.

As one or more of the applicable percentage ratios (other than the profit ratio) as prescribed under Chapter 14 of the Hong Kong Listing Rules in respect of the Disposal (as aggregated with the Group's previous disposals within one year (please refer to the announcements issued by the Company on 26 October 2018, 27 December 2018 and 20 February 2019 respectively) pursuant to Rule 14.08) is more than 0.1% but less than 5%, the connected transactions contemplated under the Equity Transfer Agreements are only subject to the reporting and announcement requirements, but are exempt from the independent shareholders' approval requirement under Chapter 14A of the Hong Kong Listing Rules.

One or more of the applicable percentage ratios (other than the profit ratio) as prescribed under Chapter 14 of the Hong Kong Listing Rules in respect of the Acquisition (as aggregated pursuant to Rule 14.08) is less than 0.1%.

As Great Wall Holdings is a connected person of the Company and beneficially controlled by Mr. Wei Jian Jun, accordingly, Mr. Wei Jian Jun has a material interest in the transactions contemplated under the Equity Transfer Agreement and has abstained from voting on the board resolution in relation to the connected transactions.

## DEFINITIONS

*In this announcement, the following terms have the following meanings unless the context requires otherwise:*

“Acquisition”	the acquisition of the entire equity interest in Changyou Haoche from Great Wall Holdings by the Company pursuant to the Equity Transfer Agreement;
“associate(s)”	has the meaning as defined in the Hong Kong Listing Rules;
“Board”	the board of Directors of the Company;
“Changyou Haoche”	Changyou Haoche (Tianjin) Automobile Import and Export Co., Ltd. (常有好車(天津)汽車進出口有限公司), a wholly-owned subsidiary of Great Wall Holdings, which was incorporated in the PRC on 19 March 2019;
“Company” or “Great Wall Motor”	Great Wall Motor Company Limited (長城汽車股份有限公司);
“Completion”	completion of the transactions contemplated under the Equity Transfer Agreements;
“Director(s)”	the director(s) of the Company;
“Disposal”	the disposal of the entire equity interests in Xiong'an Sharing and Forever Peace to Great Wall Sharing by the Company and Great Machinery, a wholly-owned subsidiary of the Company, respectively pursuant to the Equity Transfer Agreements;

“Equity Transfer Agreement(s)”	the equity transfer agreements dated 26 August 2019 entered into between the Company and Great Machinery, a wholly-owned subsidiary of the Company, and Great Wall Sharing respectively in relation to the Disposal; and the equity transfer agreement dated 26 August 2019 entered into between the Company and Great Wall Holdings in relation to the Acquisition;
“Forever Peace”	Beijing Forever Peace Information Consulting Company Limited (北京萬里友好信息諮詢有限公司), a wholly-owned subsidiary of the Company, which was incorporated in the PRC on 13 January 2017;
“Great Wall Holdings”	Baoding Great Wall Holdings Company Limited (保定市長城控股集團有限公司), holding 62.854% equity interest in Innovation Great Wall;
“Great Wall Sharing”	Tianjin Great Wall Car Sharing Service Company Limited(天津長城共享汽車服務有限公司), a wholly-owned subsidiary of Great Wall Holdings, which was incorporated in the PRC on 21 December 2017;
“Great Machinery”	Baoding Great Machinery Company Limited (保定市格瑞機械有限公司), a wholly-owned subsidiary of the Company, which was incorporated in the PRC on 25 October 2001;
“Group”	Great Wall Motor Company Limited and its subsidiaries;
“Hong Kong Listing Rules”	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited as amended from time to time;
“Innovation Great Wall”	Baoding Innovation Great Wall Asset Management Company Limited (保定創新長城資產管理有限公司), a substantial shareholder of the Company holding approximately 84.86% of the A Shares of the Company, which accounts for 56.04% of the issued share capital of the Company;
“Parties”	the parties to the Equity Transfer Agreements, namely the Company, Great Wall Sharing and Great Wall Holdings; and “Party” means any one of them;
“PRC”	the People’s Republic of China ;
“RMB”	Renminbi yuan, the lawful currency of the PRC;
“Shareholder(s)”	holder(s) of the Company’s Shares;
“Shares”	ordinary share(s) of RMB1.00 each in the share capital of the Company;

“Valuation Benchmark Date”	the valuation benchmark date for disposal of Forever Peace and acquisition of Changyou Haoche, being 31 July 2019;
“Xiong’an Sharing”	Hebei Xiong’an Oula Sharing Technology Co., Ltd. (河北雄安歐拉共享科技有限公司), a wholly-owned subsidiary of the Company, which was incorporated in the PRC on 7 September 2018;
“%”	Percent

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By order of the Board  
**Great Wall Motor Company Limited**  
**Xu Hui**  
*Company Secretary*

Baoding, Hebei Province, the PRC, 26 August 2019

*As at the date of this announcement, members of the Board comprise:*

*Executive Directors: Mr. Wei Jian Jun, Ms. Wang Feng Ying and Ms. Yang Zhi Juan.*

*Non-executive Director: Mr. He Ping.*

*Independent Non-executive Directors: Mr. Ma Li Hui, Mr. Li Wan Jun and Mr. Ng Chi Kit.*

\* *For identification purpose only*