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中國汽車內飾集團有限公司

CHINA AUTOMOTIVE INTERIOR DECORATION HOLDINGS LIMITED

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 0048)

**(1) UPDATE ON THE CAPITAL REDUCTION AND
THE SHARE SUB-DIVISION, AND
REVISED EXPECTED TIMETABLE**

AND

(2) ADJUSTMENTS TO THE OUTSTANDING SHARE OPTIONS

References are made to the announcement (the “**Announcement**”) of China Automotive Interior Decoration Holdings Limited (the “**Company**”) dated 18 November 2019, the circular of the Company (the “**Circular**”) dated 29 November 2019 and the poll results announcement of the extraordinary general meeting dated 23 December 2019 in relation to, among others, the Share Consolidation, the Capital Reduction and Share Sub-division. Unless otherwise stated, capitalised terms used in this announcement shall have the same meanings as defined in the Announcement and the Circular.

**UPDATE ON THE CAPITAL REDUCTION AND THE SHARE SUB-DIVISION, AND
REVISED EXPECTED TIMETABLE**

The Board wishes to announce that pursuant to the directions given by the Grand Court of the Cayman Islands (the “**Court**”), the petition hearing for confirmation of the Capital Reduction and the Share Sub-division will be held on Friday, 28 February 2020 (Cayman Islands time) at the Court.

Accordingly set out below is the revised expected timetable for the Capital Reduction and the Share Sub-division and the relevant trading arrangements, which is subject to the satisfaction of the conditions set out in the paragraph headed “Letter from the Board – Proposed Capital Reduction and Share Sub-division – Conditions of the Capital Reduction and the Share Sub-division” in the Circular. Unless otherwise specified, all times stated in this announcement refer to Hong Kong times.

Date

Effective time of the Capital Reduction and
the Share Sub-division Before 9:00 a.m. on
Tuesday, 3 March 2020

Commencement of dealing in the New Shares 9:00 a.m. on
Tuesday, 3 March 2020

First day of free exchange of existing share certificates
for the Consolidated Shares into new share certificates
for New Shares. Tuesday, 3 March 2020

Last day of free exchange of existing share certificates
for the Consolidated Shares into new share certificates
for New Shares. Wednesday, 8 April 2020

Further announcement(s) will be made by the Company to inform the Shareholders on the
outcome of the Court hearing as and when appropriate.

ADJUSTMENTS TO THE OUTSTANDING SHARE OPTIONS

Pursuant to the terms and conditions of the Share Option Scheme, the exercise price and the
number of the outstanding share options granted under the Share Option Scheme have been
adjusted (the “**Adjustments**”) in the following manner with effect from 27 December 2019, being
the effective date of the Share Consolidation:

Date of grant	Before Adjustments		After Adjustments	
	Exercise price per outstanding share option granted <i>HK\$</i>	Number of Existing Shares to be allotted and issued upon full exercise of the outstanding share options granted	Exercise price per outstanding share option granted <i>HK\$</i>	Number of Consolidated Shares to be allotted and issued upon full exercise of the outstanding share options granted
31 May 2017	0.1442	55,200,000	0.721	11,040,000
14 November 2017	0.1124	199,000,000	0.562	39,800,000
4 April 2019	0.1000	120,000,000	0.500	24,000,000
		<u>374,200,000</u>		<u>74,840,000</u>

The independent financial adviser appointed by the Company has confirmed to the Directors in writing that the calculations with respect to the above adjustments are in compliance with (i) the terms and conditions of the Share Option Scheme; (ii) the requirements set out in Rule 17.03(13) of the Listing Rules; and (iii) the supplementary guideline regarding the adjustments to share options issued by the Stock Exchange on 5 September 2005.

Saved for the Adjustments set out in this announcement, all other particulars of the outstanding share options granted under the Share Option Scheme remain unchanged.

By Order of the Board
China Automotive Interior Decoration Holdings Limited
Zhuang Yuejin
Chairman

Hong Kong, 12 February 2020

As at the date hereof, the executive directors are Mr. Zhuang Yuejin, Mr. Wong Ho Yin and Ms. Xiao Suni, and the independent non-executive directors are Mr. Mak Wai Ho, Ms. Ng Li La, Adeline and Ms. Zhu Chunyan.