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Brilliance Auto

華 晨 汽 車

BRILLIANCE CHINA AUTOMOTIVE HOLDINGS LIMITED

(華 晨 中 國 汽 車 控 股 有 限 公 司) *

(Incorporated in Bermuda with limited liability)

(Stock Code: 1114)

COMPLETION OF VERY SUBSTANTIAL DISPOSAL IN RELATION TO DISPOSAL OF 25% EQUITY INTEREST IN BWM BRILLIANCE AUTOMOTIVE LTD.

Reference is made to the announcements of Brilliance China Automotive Holdings Limited (the “**Company**”, and its subsidiaries, the “**Group**”) dated October 11, 2018 and November 1, 2018 and the circular dated December 31, 2018 (the “**Circular**”) in relation to the Disposal. Unless otherwise defined, capitalized terms used in this announcement shall have the same meanings as those defined in the Circular.

The Board would like to announce that on 11th February, 2022, BBA has received the new business license from the Shenyang Dadong Administration for Market Supervision, effective as of 11th February, 2022, evidencing BMW as holder of the Target Equity Interest. As all the conditions precedent set out in the Equity Transfer Agreement have been fulfilled, Completion is expected to take place on 18th February, 2022. The total amount of the Consideration, after adjustment pursuant to the Equity Transfer Agreement, is in the sum of RMB27,941,146,575.34, which will be paid in cash by BMW at Completion and is expected to be received by SJBA on or before 22nd February, 2022 in accordance with the provisions of the Equity Transfer Agreement. After Completion, the Company will continue to indirectly hold 25% equity interest in BBA, which will be an associate of the Company, and its financial results will continue to be equity accounted for in the financial statements of the Group.

The Company is considering various options to create value for its Shareholders which include, but are not limited to, special dividend, share buyback, or new strategic investment. A final decision will be made on the uses of the net proceeds from the Disposal after full evaluation of all available options. The Company will make further announcement to update its Shareholders in this respect as and when appropriate.

By order of the Board
Brilliance China Automotive Holdings Limited
Wu Xiao An
(also known as Ng Siu On)
Chairman

Hong Kong, 11th February, 2022

As at the date of this announcement, the Board comprises four executive Directors, Mr. Wu Xiao An (also known as Mr. Ng Siu On) (Chairman), Mr. Shen Tie Dong (Chief Executive Officer), Mr. Zhang Wei and Mr. Sun Baowei; and three independent non-executive Directors, Mr. Song Jian, Mr. Jiang Bo and Mr. Dong Yang.

* For identification purposes only