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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)

ANNOUNCEMENT
PROFIT DISTRIBUTION PROPOSAL FOR THE YEAR 2021

CONTENT OF PROFIT DISTRIBUTION PROPOSAL

In accordance with the Listed Companies Regulatory Guidance No. 3 – Cash Dividends Distribution of Listed Companies (《上市公司監管指引第3號－上市公司現金分紅》) issued by the CSRC, the Guidelines on the Distribution of Cash Dividends by Listed Companies of the Shanghai Stock Exchange (《上海證券交易所上市公司現金分紅指引》), the Articles of Association of Great Wall Motor Company Limited and the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, the Company formulated the following Profit Distribution Proposal for the year 2021 based on its practical circumstances:

After Deloitte Touche Tohmatsu Certified Public Accountants LLP audited the 2021 financial report of the Company, the net profit of the Company attributable to shareholders of the parent company was RMB6,726,093,883.72 in 2021. As of 31 December 2021, the undistributed profits of the Company amounted to RMB41,892,707,709.74.

The Company proposes to distribute final cash dividends as of 31 December 2021 to all of the shareholders in an amount of RMB0.07 (tax inclusive) per share based on the total share capital of the Company as at the record date for the profit distribution.

All H shareholders whose names appear on the H share register of members of the Company maintained at Computershare Hong Kong Investor Services Limited at the close of business at 4:30 p.m. on Thursday, 19 May 2022, shall be entitled to the cash dividend.

As of now, the total share capital of the Company is 9,235,857,116 shares. Accordingly, the calculated proposed cash dividend in aggregate for 2021 is RMB646,509,998.12 (tax inclusive). The interim and final cash dividends distributed in aggregate for 2021 is RMB3,417,518,417.72 (tax inclusive). The cash dividends to be distributed throughout 2021 account for 50.81% of the net profit attributable to shareholders of the Company for 2021.

If the total share capital of the Company changes during the period from the date of this proposal to the record date for the implementation of the profit distribution, the distribution amount per share will remain unchanged while the total distribution amount will be adjusted accordingly. The details of adjustments will be announced separately if there are subsequent changes to the total share capital.

EXPLANATION ON PROFIT DISTRIBUTION PROPOSAL

The Company has implemented the interim profit distribution proposal for 2021 to pay a cash dividend of RMB0.30 per share, tax inclusive, to all shareholders, representing cash dividend of RMB2,771,008,419.60, tax inclusive, in total. (Please refer to the relevant announcements disclosed by the Company on the stock exchanges on 28 August 2021 and 14 October 2021 respectively for details.)

Upon obtaining approval at the forthcoming annual general meeting, the dividends for H shares will be paid on or about Tuesday, 21 June 2022 to the shareholders whose names appear on the H shares register of members of the Company as at the close of business on Thursday, 19 May 2022. The H shares register of members of the Company will be closed from Thursday, 12 May 2022 to Thursday, 19 May 2022 (both days inclusive), during which no transfer of H shares will be registered. In order for H shareholders to qualify for the proposed dividends, all the share transfer documents accompanied by the relevant instructions must be lodged with the Company's H share registrar, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, no later than 4:30 p.m. on Wednesday, 11 May 2022.

The Directors (including Independent Non-executive Directors) consider that, since the Profit Distribution Proposal was made based on the overall consideration of the Company's profit distribution for the interim period of 2021 and the Company's practical operation in 2021, the related content thereof and decision-making procedures comply with relevant requirements of the Listed Companies Regulatory Guidance No. 3 – Cash Dividends Distribution of Listed Companies (《上市公司監管指引第 3 號 – 上市公司現金分紅》), the Guidelines on the Distribution of Cash Dividends by Listed Companies of the Shanghai Stock Exchange (《上海證券交易所上市公司現金分紅指引》), the Articles of Association of Great Wall Motor Company Limited, the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and other relevant laws, regulations and regulatory documents, without prejudice to the interests of the shareholders of the Company, especially those of the minority shareholders. The Independent Non-executive Directors of the Company have agreed on the Profit Distribution Proposal of the Company.

As the Profit Distribution Proposal was made based on the Company's profit distribution for the interim period of 2021 and the Company's practical operation in 2021, it would not impose any material impact on the Company's operational cashflows, normal operations and long-term development.

The implementation of the Profit Distribution Proposal is subject to the consideration and approval at the annual general meeting of the Company after submission.

This announcement is available on the website of The Stock Exchange of Hong Kong Limited (www.hkexnews.hk), the website of Shanghai Stock Exchange (www.sse.com.cn) and the official website of the Company (www.gwm.com.cn).

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

Baoding, Hebei Province, the PRC, 29 March 2022

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

Executive Directors: Mr. Wei Jian Jun, Mr. Zhao Guo Qing and Ms. Li Hong Shuan.

Non-executive Director: Mr. He Ping.

Independent Non-executive Directors: Ms. Yue Ying, Mr. Li Wan Jun and Mr. Ng Chi Kit.

** For identification purposes only*