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GEELY

吉利汽車控股有限公司

GEELY AUTOMOBILE HOLDINGS LIMITED

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 175)

SUPPLEMENTAL AGREEMENT IN RELATION TO THE CONNECTED TRANSACTION AND EXTENSION OF LONG STOP DATE IN RELATION TO THE CONTINUING CONNECTED TRANSACTIONS

References are made to the announcements of Geely Automobile Holdings Limited (“**Company**”) dated 12 December 2022, 31 January 2023, 28 February 2023 and 10 March 2023 in respect of the Non-Exempt Connected Transaction and Continuing Connected Transactions (collectively, the “**Announcements**”). Capitalised terms used herein shall have the same meanings as those defined in the Announcements unless the context requires otherwise.

Supplemental Agreement in relation to the Acquisition Agreement

Pursuant to the Acquisition Agreement, the total consideration for the Acquisition is RMB382.45 million, which will be payable in cash to Geely Manufacturing within three months from the completion date of the Acquisition.

On 28 March 2023 (after trading hours), Zhejiang Jirun and Geely Manufacturing entered into the supplemental agreement (“**Supplemental Agreement**”) to amend the payment terms of the Consideration and extend the expiry date of the Indemnity Period (as defined below). Pursuant to the Supplemental Agreement, the Consideration will be settled in the following manners:

- (i) RMB229,470,000, being 60% of the Consideration, will be payable in cash to Geely Manufacturing on the completion date of the Acquisition; and
- (ii) the remaining balance of RMB152,980,000 (the “**Remaining Consideration**”), being 40% of the Consideration, subject to the adjustment below, will be payable in cash to Geely Manufacturing within 10 Business Days after the dispute between Xi'an Geely and the contractor (the “**Dispute**”) is fully settled.

In the event that the effective judgement or the court mediation agreement with respect to the Dispute requires Xi'an Geely to make payment exceeding the provision of approximately RMB44.01 million made by Xi'an Geely, Zhejiang Jirun is entitled to automatically deduct such exceeded amount from the Remaining Consideration.

Pursuant to the Acquisition Agreement, Geely Manufacturing agreed to indemnify Zhejiang Jirun and provide indemnity up to the amount of the Consideration against any loss, damage or liability suffered by Zhejiang Jirun concerning the Remaining Properties and other minor irregularities incurred before and 12 months after the completion date of the Acquisition (the “**Indemnity Period**”). Pursuant to the Supplemental Agreement, Zhejiang Jirun and Geely Manufacturing further agreed to extend the expiry date of the Indemnity Period to 31 December 2024.

Extension of long stop date in relation to the CKDs and Automobile Components Sales Agreement

Pursuant to the CKDs and Automobile Components Sales Agreement, it will lapse if the conditions precedent to the CKDs and Automobile Components Sales Agreement have not been fulfilled within 90 calendar days from the date of the CKDs and Automobile Components Sales Agreement (or such later date as the parties to the CKDs and Automobile Components Sales Agreement may agree in writing).

As additional time is required for the fulfillment of the conditions precedent to the CKDs and Automobile Components Sales Agreement, on 28 March 2023 (after trading hours), the Company and Geely Holding agreed in writing to extend the long stop date of the CKDs and Automobile Components Sales Agreement to 30 June 2023 (or such later date as the parties to the CKDs and Automobile Components Sales Agreement may agree in writing).

If there is any further amendment to the Non-Exempt Connected Transaction and Continuing Connected Transactions, the Company will keep Shareholders informed.

By order of the Board
Geely Automobile Holdings Limited
David C.Y. Cheung
Company Secretary

Hong Kong, 28 March 2023

As at the date of this announcement, the executive directors of the Company are Mr. Li Shu Fu (Chairman), Mr. Li Dong Hui, Daniel (Vice Chairman), Mr. Gui Sheng Yue (Chief Executive Officer), Mr. An Cong Hui, Mr. Ang Siu Lun, Lawrence, Ms. Wei Mei and Mr. Gan Jia Yue, and the independent non-executive directors of the Company are Mr. An Qing Heng, Mr. Wang Yang, Ms. Lam Yin Shan, Jocelyn and Ms. Gao Jie.