

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



五菱汽車集團控股有限公司 WULING MOTORS HOLDINGS LIMITED

(Incorporated in Bermuda with limited liability) (股份代號 Stock Code : 305)

INSIDE INFORMATION POSITIVE PROFIT ALERT

This announcement is made by Wuling Motors Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09(2)(a) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

The board of directors of the Company (the “**Board**”) wishes to inform the shareholders and potential investors of the Company that, based on the preliminary assessment of the unaudited consolidated management accounts of the Group for the six months ended 30 June 2023 and information currently available to the Board, (i) the Group will report a net profit of not more than RMB12,000,000 for the six months ended 30 June 2023 which will be improved as compared to the net loss of RMB138,587,000 for the six months ended 30 June 2022; and (ii) the Group will also report a profit attributable to the owners of the Company of approximately RMB1,000,000 for the six months ended 30 June 2023, which will also be improved as compared to the loss attributable to the owners of the Company of RMB80,545,000 for the six months ended 30 June 2022.

Based on the information currently available, the Board wishes to further announce that despite a decline in the business volume during the period, a profitable result was expected to be reported by the Group for the six months ended 30 June 2023, which was mainly attributable to an improvement in the gross profit margin resulting from a lower cost of raw materials and the increasing sales of higher margin products in the vehicles’ power supply systems division. Meanwhile, due to certain restructure exercise and cost control measures, Group’s expenditures in the aspects of selling and distribution, general and administrative, and research and development have also been decreased as compared to the corresponding period in previous year.

The Company has commenced the related review work for the interim results of the Group for the six months ended 30 June 2023, though has yet to finalise. The information contained in this announcement is only based on the preliminary assessment by the Board on the unaudited consolidated management accounts of the Group for the six months ended 30 June 2023 and the information currently available. The related work, including but not limited to the assessment of equity incentive expense, expected credit losses of trade and other receivables and the carrying values of the Group's non-current assets, which include property, plant and equipment, investment properties, right-of-use assets, as well as interests in associates and joint ventures, etc, is yet to be completed, and will also be subject to the final review and confirmation by the Company's audit committee and the review by the Company's external auditors. Accordingly, the actual results of the Group for the six months ended 30 June 2023 may differ from the information set out in this announcement.

Shareholders and potential investors of the Company are advised to exercise caution when dealing in the shares of the Company.

By Order of the Board
Wuling Motors Holdings Limited
Yuan Zhijun
Chairman

As at the date of this announcement, the Board comprises Mr. Yuan Zhijun (Chairman), Mr. Yang Jianyong and Mr. Wei Mingfeng as executive Directors, Mr. Li Zheng as non-executive Director and Mr. Ye Xiang, Mr. Wang Yuben and Mr. Xu Jinli as independent non-executive Directors.

Hong Kong, 26 July 2023