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If you are in any doubt as to any aspect of this circular or as to the action you should take, you should consult your stockbroker or other registered dealer in securities, bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your Shares in Dongfeng Motor Group Company Limited, you should at once hand this circular and the accompanying form(s) of proxy to the purchaser or transferee or to the bank, stockbroker, licensed securities dealer or other agent through whom the sale or transfer was effected for delivery to the purchaser or transferee.

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DONGFENG MOTOR GROUP COMPANY LIMITED*
東風汽車集團股份有限公司

(a joint stock company incorporated in the People's Republic of China with limited liability)

(Stock Code: 489)

- (1) THE REPORT OF THE BOARD FOR 2023**
- (2) THE REPORT OF THE SUPERVISORY COMMITTEE FOR 2023**
- (3) THE INDEPENDENT AUDITORS' REPORT AND
AUDITED FINANCIAL STATEMENTS FOR 2023**
- (4) THE PROFIT DISTRIBUTION PROPOSAL OF THE COMPANY FOR 2023**
- (5) INTERIM DIVIDEND FOR 2024**
- (6) THE REMUNERATION OF THE DIRECTORS AND
THE SUPERVISORS FOR 2024**
- (7) GRANT OF GENERAL MANDATE TO THE BOARD
OF DIRECTORS TO REPURCHASE H SHARES**
- (8) APPOINTMENTS OF ACCOUNTING FIRMS**

Terms used in this cover shall have the same meanings as defined in this circular.

Notices concerning the convening of the Annual General Meeting, the Domestic Share Class Meeting and the H Share Class Meeting of Dongfeng Motor Group Company Limited starting from 9:00 a.m. on Friday, 21 June 2024 at Special No. 1 Dongfeng Road, Wuhan Economic and Technology Development Zone, Wuhan, Hubei 430056, the PRC, are set out on pages 13 to 27 of this circular. A letter from the Board is set out on pages 1 to 7 of this circular. Whether or not you are able to attend the Annual General Meeting and the Class Meetings, please complete the forms of proxy previously sent to you together with the notices of the Annual General Meeting and the Class Meetings in accordance with the instructions printed thereon and return them as soon as practicable, and in any event no later than 24 hours before the time appointed for the holding of the Annual General Meeting and the Class Meetings.

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DEFINITIONS

In this circular, unless the context otherwise requires, the following expressions have the following meanings:

“Annual General Meeting” or “AGM”	the annual general meeting for the year 2023 of the Company to be held at 9:00 a.m. on Friday, 21 June 2024 at Special No. 1 Dongfeng Road, Wuhan Economic and Technology Development Zone, Wuhan, Hubei 430056, the PRC;
“Articles of Association”	the articles of association of the Company;
“Board”	the board of Directors of the Company;
“Class Meetings”	collectively, the H Share Class Meeting and the Domestic Share Class Meeting
“Company”	Dongfeng Motor Group Company Limited* (東風汽車集團股份有限公司), a joint stock company incorporated in the PRC with limited liability and the H shares of which are listed on the Stock Exchange;
“Company Law”	the Company Law of the PRC;
“DFM”	Dongfeng Motor Corporation (東風汽車集團有限公司), the controlling shareholder of the Company, a state-owned enterprise established under the laws of the PRC, which directly and indirectly holds approximately 73.8% equity interests in the total issued share capital of the Company;
“Director(s)”	the director(s) of the Company;
“Domestic Share(s)”	issued ordinary Share(s) in the Share capital of the Company with a nominal value of RMB1.00 each, which is (are) subscribed for or credited as fully paid in RMB;
“Domestic Shareholders”	the holders of Domestic Shares;

DEFINITIONS

“Domestic Share Class Meeting”	the class meeting of the Domestic Shareholders to be held at Special No. 1 Dongfeng Road, Wuhan Economic and Technology Development Zone, Wuhan, Hubei, the PRC at 9:30 a.m. on 21 June 2024 (or the time immediately after the conclusion of the Annual General Meeting);
“Group”	the Company and its subsidiaries;
“HKD”	Hong Kong dollar, the lawful currency of Hong Kong;
“Hong Kong”	Hong Kong Special Administrative Region of the People’s Republic of China;
“H Share(s)”	overseas listed foreign Share(s) in the ordinary Share capital of the Company, with a nominal value of RMB1.00 each;
“H Shareholder(s)”	holders of H Shares;
“H Share Class Meeting”	the class meeting of the H Shareholders to be held at Special No. 1 Dongfeng Road, Wuhan Economic and Technology Development Zone, Wuhan, Hubei, the PRC at 10:00 a.m. on 21 June 2024 (or the time immediately after the conclusion of the Annual General Meeting and the Domestic Share Class Meeting);
“H Share Repurchase Mandate”	the general mandate to exercise the power of the Company to repurchase 127,420,000 H Shares, representing not exceeding approximately 5.1% of the number of H Shares in issue as at the date of passing the proposed resolution(s) approving the H Share Repurchase Mandate at the AGM, the Domestic Share Class Meeting and the H Share Class Meeting;
“Latest Practicable Date”	27 May 2024, being the latest practicable date prior to the printing of this circular for ascertaining certain information in this circular;
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange;

DEFINITIONS

“PRC”	the People’s Republic of China, but for the purposes of this circular only, excludes Hong Kong, Macau and Taiwan;
“RMB”	Renminbi, the lawful currency of the PRC;
“SASAC”	the State-owned Assets Supervision and Administration Commission of the State Council;
“Stock Exchange”	The Stock Exchange of Hong Kong Limited;
“subsidiaries”	companies directly or indirectly controlled by the parties;
“%”	Per cent.

Note: For illustration purpose only, the exchange rate used in this circular is HKD1.00 = RMB0.93.

LETTER FROM THE BOARD



DONGFENG MOTOR GROUP COMPANY LIMITED*

東風汽車集團股份有限公司

(a joint stock company incorporated in the People's Republic of China with limited liability)

(Stock Code: 489)

Executive Directors:

Mr. Yang Qing (*Chairman*)

Mr. You Zheng

Independent Non-Executive Directors:

Mr. Zong Qingsheng

Mr. Leung Wai Lap, Philip

Mr. Hu Yiguang

Registered Office:

Special No. 1 Dongfeng Road

Wuhan Economic and Technology

Development Zone

Wuhan, Hubei 430056, the PRC

Principal place of business in the PRC:

Special No. 1 Dongfeng Road

Wuhan Economic and Technology

Development Zone

Wuhan, Hubei 430056, the PRC

Principal place of business in Hong Kong:

5/F, Manulife Place

348 Kwun Tong Road

Kowloon, Hong Kong

30 May 2024

Dear Sir or Madam

- (1) THE REPORT OF THE BOARD FOR 2023**
- (2) THE REPORT OF THE SUPERVISORY COMMITTEE FOR 2023**
- (3) THE INDEPENDENT AUDITORS' REPORT AND
AUDITED FINANCIAL STATEMENTS FOR 2023**
- (4) THE PROFIT DISTRIBUTION PROPOSAL OF THE COMPANY FOR 2023**
- (5) INTERIM DIVIDEND FOR 2024**
- (6) THE REMUNERATION OF THE DIRECTORS AND
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OF DIRECTORS TO REPURCHASE H SHARES**
- (8) APPOINTMENTS OF ACCOUNTING FIRMS**

* *For identification only*

LETTER FROM THE BOARD

I. INTRODUCTION

The purposes of this circular are:

- (a) to provide you with information relating to the resolutions proposed at the Annual General Meeting and the Class Meetings; and
- (b) to issue to you the notice of the AGM and notices of the Class Meetings to consider and if thought fit, approve the proposed resolutions.

II. PROPOSED MATTERS FOR THE ANNUAL GENERAL MEETING

1. The report of the Board for the year ended 31 December 2023

An ordinary resolution will be proposed at the Annual General Meeting to consider and approve the report of the Board of the Company for the year ended 31 December 2023. For details, please refer to the 2023 annual report of the Company published on the Company's website and the Stock Exchange's website.

2. The report of the supervisory committee for the year ended 31 December 2023

An ordinary resolution will be proposed at the Annual General Meeting to consider and approve the report of the supervisory committee of the Company for the year ended 31 December 2023. For details, please refer to the 2023 annual report of the Company published on the Company's website and the Stock Exchange's website.

3. The independent auditors' report and audited financial statements for the year ended 31 December 2023

An ordinary resolution will be proposed at the Annual General Meeting to consider and approve the independent auditors' report and audited financial statements of the Company for the year ended 31 December 2023. For details, please refer to the 2023 annual report of the Company published on the Company's website and the Stock Exchange's website.

LETTER FROM THE BOARD

4. The profit distribution proposal for the year ended 31 December 2023

An ordinary resolution will be proposed at the Annual General Meeting to consider and approve the profit distribution proposal for the year ended 31 December 2023. For details, please refer to the 2023 annual report of the Company published on the Company's website and the Stock Exchange's website.

5. Interim dividend for 2024

An ordinary resolution will be proposed at the Annual General Meeting to consider and approve the authorization to the Board to deal with all issues in relation to the Company's distribution of interim dividend for the year 2024 at its absolute discretion (including, but not limited to determining whether to distribute the interim dividend for the year 2024).

6. The remuneration of the Directors and the supervisors for 2024

An ordinary resolution will be proposed at the Annual General Meeting to consider and approve the remuneration of the Directors and the supervisors of the Company determined by the Board for the year 2024. Details are as below:

6.1 Annual Remuneration

No.	Positions	Annual Remuneration
1	Executive Directors	Nil
2	Non-executive Directors	Nil
3	Independent Non-executive Directors	Held by head of state-owned enterprise who quit his/her position RMB60,000-100,000 before tax (received according to the results of performance evaluation)
		Held by other personnel RMB120,000 after tax
4	Supervisors	Nil
5	Independent Supervisors	Nil

Notes:

- The executive Directors and non-executive Directors do not receive remunerations in their capacities as Directors, while executive Directors receive salaries in their capacities as employees of the Company and non-executive Directors receive their relevant remunerations from the Company
- Executive and non-executive Directors took part in the Scheme of Stock Appreciation Rights in their capacities as Directors

LETTER FROM THE BOARD

- According to the relevant requirements by the SASAC, the independent non-executive Directors and the independent supervisors shall not take part in the Scheme of Stock Appreciation Rights
- Internal supervisors receive salaries in their capacities as employees of the Company rather than supervisors
- Internal supervisors took part in the Scheme of Stock Appreciation Rights in their capacities as employees of the Company instead of supervisors

6.2 Allowance of Meetings

No.	Positions	Allowance of meetings (RMB before tax)		
		Meetings of the Board of Directors	Meetings of special committees	Meetings of the supervisory committee
1	Executive Directors	Nil	Nil	Nil
2	Non-executive Directors	Nil	Nil	Nil
3	Independent Non-executive Directors	Held by head of state-owned enterprise who quit his/her position	Nil	Nil
		Held by other personnel	RMB3,000/meeting	RMB2,000/meeting
4	Supervisors	Nil	Nil	Nil
5	Independent Supervisors	Nil	Nil	Nil

LETTER FROM THE BOARD

7. Grant of general mandate to the Board of Directors to repurchase H Shares

The Company Law (to which the Company is subject and has incorporated in its Articles of Association) provides that a joint stock limited company incorporated in the PRC may not repurchase its shares unless such repurchase is effected for the purpose of (a) cancellation of shares for the purpose of reducing its capital; (b) merging with other companies that hold shares in the Company; (c) allocating shares for the purpose of the employee stock ownership plan or share option incentive; (d) shareholders objecting to resolutions of the general meeting of shareholders concerning merger or division of the Company, requiring the Company to buy their shares; (e) allocating shares for the conversion of corporate bonds which are convertible into shares issued by the Company; or (f) as necessary for maintaining the value of the Company and safeguarding the rights and interests of Shareholders.

PRC laws and regulations and the Listing Rules permit shareholders of a PRC joint stock limited company to grant a general mandate to the directors to repurchase H shares of such company that are listed on the Stock Exchange. Such mandate is required to be given by way of a special resolution passed by shareholders in general meeting and special resolutions passed by holders of domestic shares and overseas listed foreign shares in separate class meetings.

As the H Shares are traded on the Stock Exchange in Hong Kong dollars and the price payable by the Company upon any repurchase of H Shares will, therefore, be paid in Hong Kong dollars.

In accordance with the requirements of the Articles of Association of the Company applicable to capital reduction, the Company will have to notify its creditors of the resolution for the reduction of the registered capital of the Company within 10 days after the passing of such resolution and also by way of the publication of an announcement on a newspaper within 30 days after the passing of the resolution. Creditors then have a period of up to 30 days after the receipt of Company's written notification or if no such notification has been received, up to 45 days after the publication of the announcement to require the Company to repay amounts due to them or to provide guarantees in respect of such amounts.

LETTER FROM THE BOARD

Accordingly, approval is being sought from the Shareholders for a general mandate to repurchase H Shares in issue. In accordance with the legal and regulatory requirements described herein, the Directors will convene the AGM, the Domestic Share Class Meeting and the H Share Class Meeting. A special resolution will be proposed at the AGM, the Domestic Share Class Meeting and the H Share Class Meeting, respectively, to grant the Board the H Share Repurchase Mandate, details of which are set out in the notice of the AGM, the notice of the Domestic Share Class Meeting and the notice of the H Share Class Meeting. The H Shares which may be repurchased pursuant to the H Share Repurchase Mandate shall not exceed 127,420,000 H shares, representing approximately 5.1% of the number of H Shares in issue of the Company as at the date of passing of the resolution approving the H Share Repurchase Mandate. The period of the H Share Repurchase Mandate shall not exceed the relevant period (the “Relevant Period”). The Relevant Period commences from the day when the authority conferred by this special resolution in respect of the grant of the H Share Repurchase Mandate at the AGM, the Domestic Share Class Meeting and the H Share Class Meeting until whichever is the earliest of: (i) the conclusion of the annual general meeting of the Company to be held in respect of the 2023 financial year; or (ii) the date on which the H Share Repurchase Mandate set out in this special resolution is revoked or varied by way of a special resolution at any general meeting, class meeting of the Domestic Shareholders or class meeting of the H Shareholders.

An explanatory statement giving certain information regarding the H Share Repurchase Mandate is set out in Appendix I to this circular.

The repurchase of H Shares may or may not be carried out. The repurchase will only be carried out after the Board considers the actual situations of the Company and changes in market, notifies creditors of the Company and issues announcements, convenes meeting of bondholders and obtains relevant approvals in accordance with the Company Law, relevant laws and regulations and the Articles of Association. The Board will only repurchase H Shares when the Board believes that the repurchase of Shares will benefit the Company and its Shareholders.

8. Appointments of accounting firms

An ordinary resolution will be proposed at the Annual General Meeting to consider and approve the appointments of Ernst & Young as the international auditor of the Company for the year 2024, and Ernst & Young Hua Ming LLP as the domestic auditor of the Company for the year 2024 to hold office until the conclusion of annual general meeting for the year 2024, and to authorize the Board to determine their remunerations.

LETTER FROM THE BOARD

III. ANNUAL GENERAL MEETING AND CLASS MEETINGS

Notices convening the Annual General Meeting, the Domestic Share Class Meeting and the H Share Class Meeting starting from 9:00 a.m. on Friday, 21 June 2024 at Special No. 1 Dongfeng Road, Wuhan Economic and Technology Development Zone, Wuhan, Hubei 430056, the PRC are set out on pages 13 to 27 to this circular.

IV. VOTING BY POLL

According to Rule 13.39(4) of the Listing Rules, any vote of shareholders at a shareholders' general meeting must be taken by poll except where the chairman, in good faith, decides to allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands. Therefore, all resolutions at the Annual General Meeting and the Class Meetings will be taken by way of poll.

V. RECOMMENDATION

The Directors believe that all the resolutions proposed for consideration and approval as set out in this circular are in the best interests of the Company and the Shareholders as a whole. Accordingly, the Directors recommend that the Shareholders should vote in favor of all the resolutions to be proposed at the AGM and the Class Meetings as set out in the notices of the AGM and the Class Meetings.

VI. RESPONSIBILITY STATEMENT

This circular, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this circular is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this circular misleading.

By order of the Board of
Dongfeng Motor Group Company Limited
Yang Qing
Chairman

In accordance with the Listing Rules, this appendix serves as the explanatory statement to provide you with requisite information reasonably necessary to enable you to make an informed decision on whether to vote for or against the special resolution(s) to be proposed at the AGM, the Domestic Share Class Meeting and the H Share Class Meeting for the grant of the H Share Repurchase Mandate to the Directors.

H SHARE REPURCHASE MANDATE

Reasons for Repurchasing the H Shares

The Directors believe that the repurchase of the Company's H Shares is based on the full confidence in the future development of the Company, helps maintain the Company's investment value and the Company's reputation in the capital market, and is also in line with the Company's future development strategy. The Directors are of the view that the flexibility afforded by the H Share Repurchase Mandate would be beneficial to and in the best interest of the Company and its Shareholders. Such repurchases may, depending on market conditions and funding arrangements at such time, lead to an enhancement of the net asset value per share and/or earnings per share of the Company. Such repurchases will only be made when the Directors believe that such repurchases will benefit the Company and its Shareholders.

Issued Share Capital

As at the Latest Practicable Date, the issued share capital of the Company was RMB8,252,588,000 comprising 2,492,200,000 H Shares with a nominal value of RMB1.00 each and 5,760,388,000 Domestic Shares with a nominal value of RMB1.00 each.

Exercise of the H Share Repurchase Mandate

Subject to the passing of the special resolution as set out in the notice of AGM and the special resolution as set out in the notice of H Share Class Meeting and the notice of the Domestic Share Class Meeting, respectively, the Board will be granted the H Shares Repurchase General Mandate until the earliest of:

- (i) the conclusion of the annual general meeting of the Company to be held in respect of the financial year ending 2024; or
- (ii) the date on which the H Share Repurchase Mandate set out in this special resolution is revoked or varied by way of a special resolution at any general meeting, class meeting of the Domestic Shareholders or class meeting of the H Shareholders.

(hereinafter referred to as the "**Relevant Period**").

The exercise of the H Shares Repurchase General Mandate is subject to relevant approval of and/or filings with the relevant regulatory authorities as required by the laws, rules and regulations of the PRC being obtained and/or carried out.

The exercise of the H Shares Repurchase General Mandate (on the basis of 2,492,200,000 H Shares in issue as at the Latest Practicable Date and no H Shares will be allotted and issued or repurchased by the Company on or prior to the date of the AGM and the Class Meetings) would result in a maximum of 127,420,000 H Shares that may be repurchased by the Company during the Relevant Period, being the maximum of approximately 5.1% of the total H Shares in issue as at the date of passing the relevant resolution(s).

Funding of Repurchase

To repurchase its H shares, the Company intends to use self-raised funds legally available for such purpose in accordance with the Articles of Association and the applicable laws, rules and regulations of the PRC.

Impact on Working Capital

The Directors consider that there would not be a material adverse impact on the working capital or on the gearing position of the Company in the event that the H Share Repurchase Mandate is to be exercised in full at any time during the Relevant Period (as compared with the position disclosed in the latest published audited accounts contained in the annual report of the Company for the year ended 31 December 2023). The Directors do not propose to exercise the H Shares Repurchase General Mandate to such extent as would, in the circumstances, have a material adverse effect on the working capital requirements of the Company or the gearing levels of the Company. The number of H Shares to be repurchased on any occasion and the price and other terms upon which the same are repurchased will be decided by the management at the authorisation of the Board in the best interests of the Company.

Undertaking

The Directors, so far as the same may be applicable, will exercise the power of the Company to make repurchases under the H Share Repurchase Mandate in accordance with the Listing Rules, the Articles of Association and the applicable laws, rules and regulations of the PRC.

H Share Prices

The highest and lowest prices at which the H Shares were traded on the Hong Kong Stock Exchange during each of the twelve months preceding the Latest Practicable Date were as follows:

Month	Highest traded price <i>HK\$</i>	Lowest traded price <i>HK\$</i>
2023		
May	3.53	2.97
June	3.82	3.01
July	3.77	3.43
August	3.65	2.86
September	3.12	2.87
October	3.52	2.93
November	3.99	3.44
December	4.06	3.60
2024		
January	3.92	2.97
February	3.44	2.86
March	3.77	2.97
April	3.33	2.70
May (up to the Latest Practicable Date)	3.07	2.64

General Information

None of the Directors nor, to the best of their knowledge having made all reasonable enquiries, any of their close associates (as defined in the Listing Rules), have any present intention to sell any Shares to the Company under the H Share Repurchase Mandate in the event that the H Shares Repurchase General Mandate is approved by the Shareholders and the conditions (if any) to which the H Shares Repurchase General Mandate are fulfilled.

The Company has not been notified by any core connected persons (as defined in the Hong Kong Listing Rules) of the Company that they have a present intention to sell any H Shares to the Company or that they have undertaken not to sell any H Shares held by them to the Company, in the event that the H Share Repurchase Mandate is approved by its Shareholders and the conditions (if any) to which the H Share Repurchase Mandate are fulfilled. If, as a result of a repurchase of Shares by the Company, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be

treated as an acquisition for the purpose of the Takeovers Code. Accordingly, a Shareholder or a group of Shareholders acting in concert may obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with rule 26 of the Takeovers Code.

As at the date of the Latest Practicable Date, DFM, whose interest in the Company is notifiable under Part XV (Disclosure of Interests) of the SFO, held directly or indirectly approximately 73.83% of the issued shares of the Company. In the event that the Directors exercised in full the power to repurchase H Shares in accordance with the terms of the H Share Repurchase Mandate, the total interests of DFM in the issued shares of the Company would increase to approximately 74.99%. The Directors are not aware of any consequences which may arise under either or both of the Takeovers Code and any similar applicable law even if the H Share Repurchase Mandate is exercised in full. Moreover, the Directors will not make share repurchase on the Hong Kong Stock Exchange if such repurchase would result in the requirements under Rule 8.08 of the Hong Kong Listing Rules not being complied with.

The Company confirms that there is nothing unusual about this explanatory statement or the proposed H Share Repurchase Mandate.

H Shares Repurchased by the Company

The Company made the following repurchases of H Shares on the Stock Exchange during the six months immediately preceding the Latest Practicable Date:

Date of repurchase	No. of H Shares repurchased	Repurchase price paid per H Share		Aggregate consideration (HK\$)
		Highest (HK\$)	Lowest (HK\$)	
1 November 2023	1,926,000	3.50	3.49	6,730,599.6
2 November 2023	10,246,000	3.52	3.47	35,877,393.6
3 November 2023	3,584,000	3.53	3.51	12,643,635.2
6 November 2023	4,574,000	3.60	3.55	16,376,292.2
7 November 2023	1,484,000	3.60	3.57	5,326,966.4
8 November 2023	2,930,000	3.57	3.55	10,438,125
9 November 2023	4,362,000	3.57	3.54	15,514,325.4
10 November 2023	14,598,000	3.55	3.45	51,037,527.6
13 November 2023	5,246,000	3.46	3.45	18,139,618.8
15 November 2023	2,278,000	3.61	3.56	8,161,618.4
16 November 2023	686,000	3.65	3.63	2,496,628.4

Date of repurchase	No. of H Shares repurchased	Repurchase price paid per H Share		Aggregate consideration (HK\$)
		Highest	Lowest	
		(HK\$)	(HK\$)	
7 December 2023	7,112,000	3.87	3.75	27,142,948
8 December 2023	1,674,000	3.86	3.84	6,448,917.6
11 December 2023	7,806,000	3.96	3.83	30,262,300.8
12 December 2023	3,966,000	4.01	3.91	15,783,490.2
14 December 2023	684,000	3.82	3.78	2,601,046.8
15 December 2023	932,000	3.83	3.73	3,526,035.6
11 April 2024	8,520,000	2.92	2.88	24,650.064
12 April 2024	8,080,000	2.87	2.84	23,053,048
15 April 2024	5,170,000	2.84	2.81	14,588,189
16 April 2024	5,720,000	2.74	2.72	15,590,432

NOTICE OF ANNUAL GENERAL MEETING FOR THE YEAR 2023



DONGFENG MOTOR GROUP COMPANY LIMITED*

東風汽車集團股份有限公司

(a joint stock company incorporated in the People's Republic of China with limited liability)

(Stock Code: 489)

NOTICE OF ANNUAL GENERAL MEETING FOR THE YEAR 2023

NOTICE IS HEREBY GIVEN that an annual general meeting (hereinafter referred to as the “**AGM**”) of Dongfeng Motor Group Company Limited (hereinafter referred to as the “**Company**”) for the year 2023 will be held at 9:00 a.m. on Friday, 21 June 2024 at Special No. 1 Dongfeng Road, Wuhan Economic and Technology Development Zone, Wuhan, Hubei 430056, the People’s Republic of China (hereinafter referred to as the “**PRC**”) for the purposes of considering and, if thought appropriate, passing with or without amendments, the following resolutions:

Unless otherwise defined, capitalised terms used in this notice shall have the same meanings as those defined in the circular of the Company dated 30 May 2024.

I. AS ORDINARY RESOLUTIONS:

1. To consider and approve the report of the board of directors of the Company for the year ended 31 December 2023.
2. To consider and approve the report of the supervisory committee of the Company for the year ended 31 December 2023.
3. To consider and approve the independent auditors’ report and audited financial statements of the Company for the year ended 31 December 2023.
4. To consider and approve the profit distribution proposal of the Company for the year ended 31 December 2023.
5. To consider and approve the authorization to the Board to deal with all issues in relation to the Company’s distribution of interim dividend for the year 2024 at its absolute discretion (including, but not limited to determining whether to distribute the interim dividend for the year 2024).

NOTICE OF ANNUAL GENERAL MEETING FOR THE YEAR 2023

6. To consider and approve the appointments of Ernst & Young as the international auditor of the Company for the year 2024, and Ernst & Young Hua Ming LLP as the domestic auditor of the Company for the year 2024 to hold office until the conclusion of annual general meeting for the year 2024, and to authorize the Board to determine their remunerations.
7. To consider and approve the remuneration of the directors and the supervisors of the Company determined by the Board for the year 2024.

II. AS SPECIAL RESOLUTION:

8. To consider and, if thought fit, to approve the following general mandate for the Board and the persons authorised by the Board to repurchase the Company's H shares:
 - a) the Board be granted a general mandate, by reference to market conditions and in accordance with needs of the Company, to repurchase, during the Relevant Period (as defined in paragraph (c) below), the Company's H Shares not exceeding 127,420,000 H shares, representing approximately 5.1% of the number of the Company's H Shares in issue at the time when this resolution is passed at the AGM and the Class Meetings;
 - b) the Board be authorised to handle relevant matters in relation to the repurchase of H Shares, including but not limited to the following:
 - i. formulate and implement the detailed repurchase plan, including but not limited to determining the timing of repurchase, period of repurchase, repurchase price, number of Shares to be repurchased, etc.;
 - ii. notify creditors and issue announcements pursuant to the requirements of the laws and regulations such as Company Law and the Articles of Association;
 - iii. open overseas securities account(s) or any other capital account(s) designated for the repurchase of H Shares, and handle relevant procedures for change of foreign exchange registration;
 - iv. carry out relevant approval or filing procedures (if applicable) pursuant to the applicable laws and regulations and regulatory requirements;

NOTICE OF ANNUAL GENERAL MEETING FOR THE YEAR 2023

- v. handle the cancellation of the repurchased H shares, reduce the Company's registered capital, revise the total amount of share capital, share capital structure and making corresponding amendments to the relevant contents in relation to the Articles of Association, and handle the procedures for registration and filing of changes; and
 - vi. execute and handle all other documents and deal with all other matters relating to the repurchase of H Shares.
- c) for the purposes of this resolution:

“**Relevant Period**” means the period from (and including) the date of passing of this resolution until whichever is the earliest of:

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of a period of 12 months from the date of passing of the special resolution granting the general mandate; or
- (iii) the date of revocation or revision of the authority given under this resolution by a special resolution of the Company in a general meeting.

By order of the Board
Yang Qing
Chairman

Wuhan, the PRC, 30 May 2024

As at the date of this notice, Mr. Yang Qing and Mr. You Zheng are the executive directors of the Company; Mr. Zong Qingsheng, Mr. Leung Wai Lap, Philip and Mr. Hu Yiguang are the independent non-executive directors of the Company.

NOTICE OF ANNUAL GENERAL MEETING FOR THE YEAR 2023

Notes:

1. ELIGIBILITY FOR ATTENDING THE GENERAL MEETING AND CLOSURE OF REGISTER OF MEMBERS FOR H SHARES

In order to determine the shareholders who are entitled to attend the AGM, the register of members of the Company will be closed from 18 June 2024 to 21 June 2024, both days inclusive. In order to attend and vote at the AGM, holders of H shares whose transfers have not been registered shall deposit the transfer documents together with the relevant share certificates at the H share registrar of the Company, Computershare Hong Kong Investor Services Limited at shops 1712–1716, 17th Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong, at or before 4:30 p.m. on 17 June 2024, being the last share registration date.

2. PROXY

- (1) A shareholder entitled to attend and vote at the AGM may appoint one or more proxies to attend and vote on his behalf. A proxy needs not be a shareholder of the Company. Where a shareholder appoints more than one proxy, his proxies may only exercise the voting rights via voting.
- (2) The instrument appointing a proxy must be in writing under the hand of a shareholder or his attorney duly authorized in writing. If the shareholder is a corporation, that instrument must be either under its common seal or under the hand(s) of its director(s) or duly authorized attorney(s). If that instrument is signed by an attorney of the shareholder, the power of attorney authorizing that attorney to sign or other authorization document must be notarized.
- (3) In order to be valid, the form of proxy together with the power of attorney or other authorization document (if any) must be deposited at the Secretariat of the Board at the Company’s principal place of business in the PRC for holders of the Domestic Shares and at the H share registrar of the Company, Computershare Hong Kong Investor Services Limited, for holders of the H Shares not less than 24 hours before the time appointed for the AGM (i.e. no later than 9:00 a.m. on 20 June 2024).
- (4) A vote given in accordance with the terms of an instrument of proxy shall be valid notwithstanding the death or loss of capacity of the appointer, or the revocation of the proxy or the authority under which the proxy was executed, or the transfer of shares in respect of which the proxy is given, provided that no notice in writing of these matters shall have been received by the Company prior to the commencement of the AGM.

3. REGISTRATION PROCEDURE FOR ATTENDING THE AGM

- (1) A shareholder or his proxy shall produce proof of identity when attending the AGM. If a shareholder is a corporation, its legal representative or other person authorized by the board of directors or other competent body of such shareholder may attend the AGM by producing a copy of the resolution of the board of directors or other competent body of such shareholder appointing such person to attend the meeting.
- (2) In accordance with the Articles of Association of the Company, where two or more persons are registered as the joint holders of any share, only the person whose name appears first in the register of members shall be entitled to receive this notice, to attend and exercise all the voting rights attached to such share at the AGM, and this notice shall be deemed to be given to all joint holders of such share.

NOTICE OF ANNUAL GENERAL MEETING FOR THE YEAR 2023

4. MISCELLANEOUS

(1) The AGM is expected to be concluded within half a day. Shareholders (in person or by proxy) attending the AGM are responsible for their own transportation and accommodation expenses.

(2) The address and contact details of the H share registrar of the Company, Computershare Hong Kong Investor Services Limited, are as follows:

Address: Shops 1712–1716, 17th Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong

Tel: (852) 2862 8628

Fax: (852) 2865 0990

(3) The address and contact details of the Company’s principal place of business in the PRC are as follows:

Address: Special No. 1 Dongfeng Road, Wuhan Economic and Technology Development Zone, Wuhan, Hubei, the People’s Republic of China

Postcode: 430056

Tel: (8627) 8428 5439

(4) All resolutions at the AGM will be taken by poll (except where the chairman decides to allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands) pursuant to the Listing Rules. The results of the poll will be published on the Stock Exchange’s website and the Company’s website in accordance with the Listing Rules.

* *For identification purposes only*

NOTICE OF DOMESTIC SHARE CLASS MEETING

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DONGFENG MOTOR GROUP COMPANY LIMITED*

東風汽車集團股份有限公司

(a joint stock company incorporated in the People's Republic of China with limited liability)

(Stock Code: 489)

NOTICE OF DOMESTIC SHARE CLASS MEETING

NOTICE IS HEREBY GIVEN that a class meeting (the “**Domestic Share Class Meeting**”) of the holders of domestic shares (“**Domestic Shareholders**”) of Dongfeng Motor Group Company Limited (the “**Company**”) will be held at Special No.1 Dongfeng Road, Wuhan Economic and Technology Development Zone, Wuhan, Hubei, the People’s Republic of China on 21 June 2024 at 9:30 a.m. (or the time immediately after the conclusion of the Annual General Meeting) for the purpose of considering and, if thought fit, passing the following resolutions:

Unless otherwise defined, capitalised terms used in this notice shall have the same meanings as those defined in the circular of the Company dated 30 May 2024.

AS SPECIAL RESOLUTION

To consider and, if thought fit, to approve the following general mandate for the Board and the persons authorised by the Board to repurchase the Company’s H shares:

- a) the Board be granted a general mandate, by reference to market conditions and in accordance with needs of the Company, to repurchase, during the Relevant Period (as defined in paragraph (c) below), the Company’s H Shares not exceeding 127,420,000 H shares, representing approximately 5.1% of the number of the Company’s H Shares in issue at the time when this resolution is passed at the Annual General Meeting and the Class Meetings;

NOTICE OF DOMESTIC SHARE CLASS MEETING

- b) the Board be authorised to handle relevant matters in relation to the repurchase of H Shares, including but not limited to the following:
- i. formulate and implement the detailed repurchase plan, including but not limited to determining the timing of repurchase, period of repurchase, repurchase price, number of Shares to be repurchased, etc.;
 - ii. notify creditors and issue announcements pursuant to the requirements of the laws and regulations such as Company Law and the Articles of Association;
 - iii. open overseas securities account(s) or any other capital account(s) designated for the repurchase of H Shares, and handle relevant procedures for change of foreign exchange registration;
 - iv. carry out relevant approval or filing procedures (if applicable) pursuant to the applicable laws and regulations and rules;
 - v. handle the cancellation of the repurchased H shares, reduce the Company's registered capital, revise the total amount of share capital, share capital structure and making corresponding amendments to the relevant contents in relation to the Articles of Association, and handle the procedures for registration and filing of changes; and
 - vi. execute and handle all other documents and deal with all other matters relating to the repurchase of H Shares.

NOTICE OF DOMESTIC SHARE CLASS MEETING

- c) for the purpose of this special resolution, “**Relevant Period**” means the period from the day when the authority conferred by this special resolution is approved by a special resolution at the AGM, the Domestic Share Class Meeting and the H Share Class Meeting until the earliest of:
- i. the conclusion of the annual general meeting of the Company to be held in respect of the financial year ending 2024; or
 - ii. the date on which the authority conferred by this special resolution is revoked or varied by way of a special resolution at any general meeting, class meeting of the Domestic Shareholders or class meeting of the H Shareholders.

By order of the Board
Yang Qing
Chairman

Wuhan, the PRC
30 May 2024

As at the date of this notice, Mr. Yang Qing and Mr. You Zheng are the executive directors of the Company; Mr. Zong Qingsheng, Mr. Leung Wai Lap, Philip and Mr. Hu Yiguang are the independent non-executive directors of the Company.

* *For identification purposes only*

NOTICE OF DOMESTIC SHARE CLASS MEETING

Notes:

1. ELIGIBILITY FOR ATTENDING THE DOMESTIC SHARE CLASS MEETING

In order to determine the Domestic Shareholders who are entitled to attend the Domestic Share Class Meeting, the register of members of the Company will be closed from 18 June 2024 to 21 June 2024, both days inclusive, during which period no registration of Domestic Shareholders and transfer of Domestic Shares will be effected. Holders of Domestic Shares whose names appeared in the register of members on 21 June 2024 are entitled to attend the Domestic Share Class Meeting.

2. PROXY

- (1) A Domestic Shareholder entitled to attend and vote at the Domestic Share Class Meeting may appoint one or more proxies to attend and vote on his/her/its behalf. A proxy needs not be a Shareholder of the Company. Where a Domestic Shareholder appoints more than one proxy, his/her/its proxies may only exercise the voting rights via a poll.
- (2) The instrument appointing a proxy must be in writing under the hand of a Domestic Shareholder or his/her/its attorney duly authorised in writing. If the Domestic Shareholder is a corporation, that instrument must be either under its common seal or under the hand(s) of its director(s) or duly authorised attorney(s). If that instrument is signed by an attorney of the Domestic Shareholder, the power of attorney authorising that attorney to sign or other authorisation document must be notarised.
- (3) In order to be valid, the form of proxy together with the power of attorney or other authorisation document (if any) must be deposited at the Company's Secretary Office of the Board (Address: Special No. 1 Dongfeng Road, Wuhan Economic and Technology Development Zone, Wuhan, Hubei, the People's Republic of China), not less than 24 hours before the appointed time for holding the Domestic Share Class Meeting or any adjournment thereof (as the case may be).
- (4) A vote given in accordance with the terms of an instrument of proxy shall be valid notwithstanding the death or loss of capacity of the appointer, or the revocation of the proxy or the authority under which the proxy was executed, or the transfer of Domestic Shares in respect of which the proxy is given, provided that no notice in writing of these matters shall have been received by the Company prior to the commencement of the Domestic Share Class Meeting.

3. REGISTRATION PROCEDURE FOR ATTENDING THE DOMESTIC SHARE CLASS MEETING

- (1) A Domestic Shareholder or his/her/its proxy shall produce proof of identity when attending the Domestic Share Class Meeting. If a Domestic Shareholder is a corporation, its legal representative, other person authorized by the board of directors or other governing body of such Domestic Shareholder may attend the Domestic Share Class Meeting by producing a notarially certified copy or other certified copy approved by the Company of the resolution of the board of directors or other governing body of such Domestic Shareholder appointing such person to attend the meeting.
- (2) In accordance with the Articles of Association, where two or more persons are registered as the joint holders of any Domestic Share, only the person whose name appears first in the register of members shall be entitled to receive this notice, to attend and exercise all the voting rights attached to such Domestic Share at the Domestic Share Class Meeting, and this notice shall be deemed to be given to all joint holders of such Domestic Share.

NOTICE OF DOMESTIC SHARE CLASS MEETING

4. MISCELLANEOUS

- (1) The Domestic Share Class Meeting is expected to be concluded within half a day. Domestic Shareholders (in person or by proxy) attending the Domestic Share Class Meeting are responsible for their own transportation and accommodation expenses.
- (2) The address and contact details of the Company's Secretary Office of the Board, are as follows:

Address: Special No.1 Dongfeng Road, Wuhan Economic and Technology Development Zone,
Wuhan, Hubei, the People's Republic of China
Tel: (8627) 8428 5439
- (3) The address and contact details of the Company's principal place of business in the PRC are as follows:

Address: Special No.1 Dongfeng Road, Wuhan Economic and Technology Development Zone,
Wuhan, Hubei, the People's Republic of China
Postcode: 430056
Tel: (8627) 8428 5439
- (4) All resolutions at the Domestic Share Class Meeting will be taken by poll (except where the chairman decides to allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands) pursuant to the Listing Rules. The results of the poll will be published on the Stock Exchange's website and the Company's website in accordance with the Listing Rules.

NOTICE OF H SHARE CLASS MEETING

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DONGFENG MOTOR GROUP COMPANY LIMITED*

東風汽車集團股份有限公司

(a joint stock company incorporated in the People's Republic of China with limited liability)

(Stock Code: 489)

NOTICE OF H SHARE CLASS MEETING

NOTICE IS HEREBY GIVEN that a class meeting (the “**H Share Class Meeting**”) of the holders of H shares (“**H Shareholders**”) of Dongfeng Motor Group Company Limited (the “**Company**”) will be held at Special No.1 Dongfeng Road, Wuhan Economic and Technology Development Zone, Wuhan, Hubei, the People’s Republic of China on 21 June 2024 at 10:00 a.m. (or the time immediately after the conclusion of the Domestic Share Class Meeting) for the purpose of considering and, if thought fit, passing the following resolution:

Unless otherwise defined, capitalised terms used in this notice shall have the same meanings as those defined in the circular of the Company dated 30 May 2024.

AS SPECIAL RESOLUTION

To consider and, if thought fit, to approve the following general mandate for the Board and the persons authorised by the Board to repurchase the Company’s H shares:

- a) the Board be granted a general mandate, by reference to market conditions and in accordance with needs of the Company, to repurchase, during the Relevant Period (as defined in paragraph (c) below), the Company’s H Shares not exceeding 127,420,000 H shares, representing approximately 5.1% of the number of the Company’s H Shares in issue at the time when this resolution is passed at the Annual General Meeting and the Class Meetings;

NOTICE OF H SHARE CLASS MEETING

- b) the Board be authorised to handle relevant matters in relation to the repurchase of H Shares, including but not limited to the following:
- i. formulate and implement the detailed repurchase plan, including but not limited to determining the timing of repurchase, period of repurchase, repurchase price, number of Shares to be repurchased, etc.;
 - ii. notify creditors and issue announcements pursuant to the requirements of the laws and regulations such as Company Law and the Articles of Association;
 - iii. open overseas securities account(s) or any other capital account(s) designated for the repurchase of H Shares, and handle relevant procedures for change of foreign exchange registration;
 - iv. carry out relevant approval or filing procedures (if applicable) pursuant to the applicable laws and regulations and rules;
 - v. handle the cancellation of the repurchased H shares, reduce the Company's registered capital, revise the total amount of share capital, share capital structure and making corresponding amendments to the relevant contents in relation to the Articles of Association, and handle the procedures for registration and filing of changes; and
 - vi. execute and handle all other documents and deal with all other matters relating to the repurchase of H Shares.

NOTICE OF H SHARE CLASS MEETING

- c) for the purpose of this special resolution, “**Relevant Period**” means the period from the day when the authority conferred by this special resolution is approved by a special resolution at the AGM, the Domestic Share Class Meeting and the H Share Class Meeting until the earliest of:
- i. the conclusion of the annual general meeting of the Company to be held in respect of the financial year ending 2024; or
 - ii. the date on which the authority conferred by this special resolution is revoked or varied by way of a special resolution at any general meeting, class meeting of the Domestic Shareholders or class meeting of the H Shareholders.

By order of the Board

Yang Qing

Chairman

Wuhan, the PRC

30 May 2024

As at the date of this notice, Mr. Yang Qing and Mr. You Zheng are the executive directors of the Company; Mr. Zong Qingsheng, Mr. Leung Wai Lap, Philip and Mr. Hu Yiguang are the independent non-executive directors of the Company.

* *For identification purposes only*

NOTICE OF H SHARE CLASS MEETING

Notes:

1. ELIGIBILITY FOR ATTENDING THE H SHARE CLASS MEETING

In order to determine the H Shareholders who are entitled to attend the H Share Class Meeting, the register of members of the Company will be closed from 18 June 2024 to 21 June 2024, both days inclusive, during which period no registration of H Shareholders and transfer of H Shares will be effected. Holders of H Shares whose names appeared in the register of members on 21 June 2024 are entitled to attend the H Share Class Meeting. In order to attend and vote at the H Share Class Meeting, H Shareholders whose transfers have not been registered shall deposit the transfer documents together with the relevant Share certificates at the H Share registrar of the Company, Computershare Hong Kong Investor Services Limited, at or before 4:30 p.m. 17 June 2024.

2. PROXY

- (1) An H Shareholder entitled to attend and vote at the H Share Class Meeting may appoint one or more proxies to attend and vote on his/her/its behalf. A proxy needs not be a Shareholder of the Company. Where an H Shareholder appoints more than one proxy, his/her/its proxies may only exercise the voting rights via a poll.
- (2) The instrument appointing a proxy must be in writing under the hand of an H Shareholder or his/her/its attorney duly authorised in writing. If the H Shareholder is a corporation, that instrument must be either under its common seal or under the hand(s) of its director(s) or duly authorised attorney(s). If that instrument is signed by an attorney of the H Shareholder, the power of attorney authorising that attorney to sign or other authorisation document must be notarised.
- (3) In order to be valid, the form of proxy together with the power of attorney or other authorisation document (if any) must be deposited at the H Share registrar of the Company, Computershare Hong Kong Investor Services Limited for holders of the H Shares, not less than 24 hours before the appointed time for holding the H Share Class Meeting or any adjournment thereof (as the case may be).
- (4) A vote given in accordance with the terms of an instrument of proxy shall be valid notwithstanding the death or loss of capacity of the appointer, or the revocation of the proxy or the authority under which the proxy was executed, or the transfer of H Shares in respect of which the proxy is given, provided that no notice in writing of these matters shall have been received by the Company prior to the commencement of the H Share Class Meeting.

3. REGISTRATION PROCEDURE FOR ATTENDING THE H SHARE CLASS MEETING

- (1) An H Shareholder or his/her/its proxy shall produce proof of identity when attending the H Share Class Meeting. If an H Shareholder is a corporation, its legal representative, other person authorized by the board of directors or other governing body of such H Shareholder may attend the H Share Class Meeting by producing a notarially certified copy or other certified copy approved by the Company of the resolution of the board of directors or other governing body of such H Shareholder appointing such person to attend the meeting.
- (2) In accordance with the Articles of Association, where two or more persons are registered as the joint holders of any H Share, only the person whose name appears first in the register of members shall be entitled to receive this notice, to attend and exercise all the voting rights attached to such H Share at the H Share Class Meeting, and this notice shall be deemed to be given to all joint holders of such H Share.

NOTICE OF H SHARE CLASS MEETING

4. MISCELLANEOUS

- (1) The H Share Class Meeting is expected to be concluded within half a day. H Shareholders (in person or by proxy) attending the H Share Class Meeting are responsible for their own transportation and accommodation expenses.
- (2) The address and contact details of the H Share registrar of the Company, Computershare Hong Kong Investor Services Limited, are as follows:

Address: Shops 1712–1716, 17th Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong
Tel: (852) 2862 8628
Fax: (852) 2865 0990
- (3) The address and contact details of the Company’s principal place of business in the PRC are as follows:

Address: Special No.1 Dongfeng Road, Wuhan Economic and Technology Development Zone, Wuhan, Hubei, the People’s Republic of China
Postcode: 430056
Tel: (8627) 8428 5439
- (4) All resolutions at the H Share Class Meeting will be taken by poll (except where the chairman decides to allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands) pursuant to the Listing Rules. The results of the poll will be published on the Stock Exchange’s website and the Company’s website in accordance with the Listing Rules.