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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: 02333 (HKD counter) and 82333 (RMB counter)

**ANNOUNCEMENT
PROPOSED REGISTRATION AND ISSUANCE OF
DEBT FINANCING INSTRUMENTS**

According to the laws of the PRC and the Articles of Association, the registration and issuance of the Debt Financing Instruments is subject to the approval of the shareholders of the Company (the "Shareholders") by way of a special resolution and the approval from the relevant PRC regulatory authorities.

The proposed registration and issuance of the Debt Financing Instruments may or may not proceed, and the Shareholders and investors should therefore exercise caution in dealing in the shares of the Company.

In order to further promote the development of Great Wall Motor Company Limited (the "Company"), optimise its debt structure and replenish short-term working capital, the Company plans to apply to the National Association of Financial Market Institutional Investors (中國銀行間市場交易商協會) for registering the issuance of the debt financing instruments not exceeding RMB6 billion (inclusive) (the "Debt Financing Instruments"). The plan for issuance of the Debt Financing Instruments and the relevant authorisation are as follows:

I. Plan for issuance of the Debt Financing Instruments

- (1) Issuer: Great Wall Motor Company Limited;
- (2) Issue size: Short-term commercial papers and super short-term commercial papers of not exceeding RMB6 billion (inclusive), and the final registered limit will be subject to the limit stated in the Notice of Acceptance of Registration to be issued by the National Association of Financial Market Institutional Investors;
- (3) Time of issuance: To be issued once or in tranches as appropriate within the validity period of the Notice of Acceptance of Registration to be issued by the National Association of Financial Market Institutional Investors based on the actual operating conditions of the Company;
- (4) Term of the Issuance: the term of each tranche of short-term commercial papers shall be within one year (inclusive), and the term of each tranche of super short-term commercial papers shall be within 270 days (inclusive). The specific term of issuance will be determined based on the Company's capital demands and market conditions;
- (5) Use of proceeds: The proceeds from the issuance of the Debt Financing Instruments shall be used for,

among other things, replenishment of working capital and repayment of interest-bearing debts. The specific use of proceeds and the proportion of allocation shall be determined by the Company based on its actual needs;

- (6) Interest rate and determination method: Annual coupon rate and payment method shall be determined by the Company in accordance with laws and market conditions with reference to relevant regulations regarding the interest rate management of the Debt Financing Instruments;
- (7) Guarantee: No guarantee is provided for the Debt Financing Instruments;
- (8) Target subscribers: Institutional investors in the National Interbank Bond Market (excluding those who are prohibited from subscribing under national laws and regulations);
- (9) Validity period of the resolution: Upon being considered and approved at the general meeting of the Company, matters in respect of the issuance shall be valid during the validity period of the registration of the Debt Financing Instruments.

II. Authorisation in respect of the Debt Financing Instruments

It will be proposed at the general meeting to authorise the Board of the Company, which shall then authorise the chairman of the Company or the persons authorised by the chairman to, under the framework and principle of the registration and issuance plan for the Debt Financing Instruments to be approved at the general meeting of the Company and in compliance with the requirements of the laws and regulations as well as opinions and recommendations of the regulatory authorities, and based on the principle of safeguarding and maximising the Company's interests, deal with all matters concerning, among others, the registration, issuance and listing and trading of the Debt Financing Instruments at his or their sole discretion, including but not limited to:

- (1) As permitted under the laws and regulations and based on the actual situations of the Company and in the market, formulating the specific plan for the registration and issuance of the Debt Financing Instruments, as well as the amendment and adjustment to the terms of issuance, including but not limited to, whether the Debt Financing Instruments to be issued in tranches, the arrangement of the quantity, amount and term of issuance of each tranche, terms of issuance, issue price, target subscribers, coupon rate or its method of determination, timing of issuance, term and method for the repayment of principal and interest, whether to include redemption or put-back arrangements, details of the use of proceeds, guarantee measures for repayment, measures on reducing repayment risk exposures, listing and trading of securities, issuance and the registration and depository, specific methods of subscription, specific arrangement for placing and terms of issuance and other related matters;
- (2) Appointing intermediary agencies, including but not limited to lead underwriters, rating agencies and law firms, and signing, executing, modifying and completing all agreements and documents in respect of the registration, issuance and listing and trading of the Debt Financing Instruments, as well as dealing with matters in relation to declaration, listing application and information disclosure;
- (3) Participating in, on behalf of the Company, all negotiations regarding the registration, issuance and listing and trading of the Debt Financing Instruments, executing all relevant agreements and other necessary documents, and making appropriate information disclosure;
- (4) In the event of changes in the regulatory policies of registration and issuance of the Debt Financing Instruments or in the market conditions, authorising the Board or persons authorised by the Board to make corresponding adjustments to the specific plans for registration and issuance of the Debt Financing Instruments and relevant matters in accordance with the opinions of regulatory authorities, or fully or partially proceeding with the issuance of the Debt Financing Instruments according to the

actual circumstances, except for matters that shall be subject to another voting at the general meeting according to relevant laws, regulations and the Articles of Association of the Company;

- (5) Determining and dealing with any other specific matters in respect of the registration and issuance of the Debt Financing Instruments;
- (6) The authorisation shall remain valid from the date on which the resolution is considered and approved at the general meeting until the date of expiry of the validity period for the registration of the Debt Financing Instruments.

III. Approval of the execution of the Debt Financing Instruments

The issuance of the Debt Financing Instruments, which has been considered and approved at the 25th meeting of the eighth session of the Board of the Company, is, subject to approval at the general meeting of the Company and approval from the National Association of Financial Market Institutional Investors for registration. The final issuance plan is subject to the Notice of Acceptance of Registration to be issued by the National Association of Financial Market Institutional Investors. The Company will timely make disclosure on the registration and issuance of the Debt Financing Instruments in accordance with the requirements of relevant laws and regulations.

IV. Impact of issuance of the Debt Financing Instruments on the Company

The application for registration and issuance of the Debt Financing Instruments will help the Company to expand its financing channels, optimise its financing structures, enhance its liquidity management capabilities, and fulfil its capital demands for strategic development, without prejudice to the interests of minority Shareholders.

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

By order of the Board
Great Wall Motor Company Limited
Li Hong Shuan
Joint Company Secretary

Baoding, Hebei Province, the PRC, 30 September 2024

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. Fan Hui and Mr. Tom Siulun Chau.

* *For identification purposes only*