

CIMC Vehicles (Group) Co., Ltd. 中集車輛(集團)股份有限公司

(A joint stock company limited by shares, incorporated in the People's Republic of China)
(Stock Code: 1839)

CONNECTED TRANSACTION ACQUISITION OF TARGET ASSETS

THE SALE AND PURCHASE AGREEMENT

On 23 June 2020 (the "Date"), CIMC Vehicles (Group) Co., Ltd. (the "Company") entered into a Sale and Purchase Agreement (the "SPA") with A, a company incorporated in the People's Republic of China, for the acquisition of the target assets. The SPA provides for the acquisition of the target assets for a total consideration of RMB 7,185,000 (approximately HK\$62,712,000), which is a connected transaction of the Company.

IMPLICATIONS UNDER THE LISTING RULES

As at the end of the reporting period, the Company's share capital was RMB 13,650,000,000. The acquisition of the target assets under the SPA represents 53.82% of the Company's share capital. The acquisition of the target assets is a connected transaction of the Company. The Company is required to disclose the SPA and the acquisition of the target assets in accordance with the Listing Rules. The acquisition of the target assets is also a transaction that is subject to the prior approval of the independent non-executive directors of the Company. The Company has obtained the prior approval of the independent non-executive directors of the Company. The acquisition of the target assets is also a transaction that is subject to the prior approval of the shareholders of the Company. The Company has obtained the prior approval of the shareholders of the Company. The acquisition of the target assets is also a transaction that is subject to the prior approval of the independent non-executive directors of the Company. The Company has obtained the prior approval of the independent non-executive directors of the Company. The acquisition of the target assets is also a transaction that is subject to the prior approval of the shareholders of the Company. The Company has obtained the prior approval of the shareholders of the Company.

INTRODUCTION

On 23 June 2020 (the "Date"), CIMC Vehicles (Group) Co., Ltd. (the "Company") entered into a Sale and Purchase Agreement (the "SPA") with A, a company incorporated in the People's Republic of China, for the acquisition of the target assets. The SPA provides for the acquisition of the target assets for a total consideration of RMB 7,185,000 (approximately HK\$62,712,000), which is a connected transaction of the Company.

PRINCIPAL TERMS OF THE SALE AND PURCHASE AGREEMENT

Date:

23 July 2020

Parties

Seller: E/ () C/ () B/ ()

Buyer: B/ () B/ () B/ () C/ ()

TARGET ASSETS TO BE ACQUIRED

Target Assets A/ () Target Assets B/ ()

Target Assets C/ () 75-77 55,762

Target Assets D/ () 19,466 A/ () A/ ()

CONSIDERATION

C/ () A/ () E 7,185,000 (\$62,712,000). A/ () C/ ()

C/ () 10:00 A/ () D/ ()

BASIS FOR DETERMINATION OF THE CONSIDERATION

Target Assets A/ () Target Assets B/ () Target Assets C/ () Target Assets D/ () E 6,520,000 (\$56,908,000) E 665,000 (\$5,804,000), A/ () 31 D/ () 2019, E 10,252,000 (\$89,482,000).

E, B, C, A, 23, 2020, A, E, E, A, (), (), 55,762, D, 30, 2020 (D), 6, 2019, E, B, D, 31, 2019, 4 D, 2019, 14, 2019, B, B, B, C, C, %.

B, B, CIMC Vehicles (Group) Co., Ltd. Li Guiping E, D

, 23, 2020, A, B, W, B, C, B, **, **, **, C, **, **, E, D, D, D, \$, E, 1, \$8.7282, E