

Intended use of the net proceeds	Original intended amount	Utilized amount as of 30 June 2021	Amount arranged to pay as of 30 June 2021	Remaining amount as of 30 June 2021	Amount for the changed use	Unutilized amount for allocation after further changes
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Research and develop new products I	157.50	55.13	11.43	90.94	(90.94)	11.43
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Repay the principal amount and interests of bank borrowings	157.50	153.77	–	3.73	(3.73)	–
Working capital and general corporate purposes	173.60	151.45	–	22.15	(22.15)	–
Interest income generated from the designated account	–	–	–	28.74	(28.74)	–
Total	1,591.30	990.43	351.52	278.09		629.61

REASONS FOR AND BENEFITS OF THE CHANGES IN USE OF THE PROCEEDS FROM THE GLOBAL OFFERING

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1. Upgrade the new marketing model in China

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2. Invest in industrial funds

3. Develop other smart trailers

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4. Invest in product standardization, unit weight reduction and modulization in European and US plants

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5. Develop other trailer products

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New Project

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CIMC UK

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SHAREHOLDERS' APPROVAL AND GENERAL INFORMATION

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**CIMC Vehicles (Group) Co., Ltd.
Li Guiping**

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