

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

(Stock Code: 1839)

ANNOUNCEMENT PROPOSED FURTHER CHANGES IN THE USE OF PROCEEDS FROM THE GLOBAL OFFERING

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Group
Announcements

PROPOSED FURTHER CHANGES IN THE USE OF PROCEEDS FROM THE GLOBAL OFFERING

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Board

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Proposed Further Changes in the Use of

Proceeds from the Global Offering

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
Develop new manufacturing or assembly plants and upgrade the marketing model	1,102.70	630.08	340.09	132.53	145.56	618.18

						Unutilized
		Utilized	Amount	Remaining		amount for
		amount	arranged	amount	Amount	allocation
	Original	as of	to pay as	as of	for the	after
	intended	30 June	of 30 June	30 June	changed	further
Intended use of the net proceeds	amount	2021	2021	2021	use	changes

Research and develop new products 157.50 55.13 11.43 90.94 (90.94)11.43 Ι I 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** 1,591.30 990.43 278.09 629.61 351.52

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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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(A Share Offering

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2. Invest in industrial funds

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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

Develop other smart trailers

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