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CIMC Vehicle (Group) Co., Ltd.

中集車輛(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: 1839)

POSITIVE PROFIT ALERT

This announcement is made by the Company pursuant to Rule 13.09(2)(a) of the Listing Rules and Inside Information Provisions (as defined under the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

The Board wishes to inform the Shareholders and potential investors that, based on the preliminary assessment of the unaudited consolidated management accounts of the Group for the three months ended 31 March 2023, the Group expects the consolidated net profit attributable to shareholders of the Company for the three months ended 31 March 2023 will range from RMB422,015 thousand to RMB515,796 thousand, representing an increase as compared with the corresponding period of last year (the corresponding period of last year: profit of RMB124,462 thousand).

Shareholders and potential investors are advised to refer to the details of the Company's preliminary assessment of the unaudited consolidated management accounts of the Group for the three months ended 31 March 2023, which are set out in the announcement of the Company on the Company's website and the Stock Exchange of Hong Kong Limited website.

This announcement is made by CIMC Vehicles (Group) Co., Ltd. (the "Company", together with its subsidiaries, the "Group") pursuant to Rule 13.09(2)(a) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "Listing Rules") and the Inside Information Provisions (as defined in the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

The board of directors (the "Board") of the Company wishes to inform the shareholders of the Company (the "Shareholders") and potential investors that, based on the preliminary assessment of the unaudited consolidated management accounts of the Group for the three months ended 31 March 2023, the Group expects the consolidated net profit attributable to shareholders of the Company for the three months ended 31 March 2023 will range from RMB422,015 thousand to RMB515,796 thousand, representing an increase as compared with the corresponding period of last year (the corresponding period of last year: profit of RMB124,462 thousand). The actual unaudited first quarterly results of the Group for the three months ended 31 March 2023 have not yet been finalised and may be subject to further adjustments. Therefore, the actual first quarterly results of the Group for the three months ended 31 March 2023 may be different from those disclosed in this announcement.

Details of the estimated results relating to the Group for the three months ended 31 March 2023 are shown in the table below:

| | 1 January 2023 | 1 January 2022 | Change |
|--|--|-----------------------------------|--|
| Income | 31 March 2023 (Unaudited) | 31 March 2022 (Unaudited) | Change |
| Net attributable profit of the Company | Attributable profit: RMB422,015 Attributable profit: RMB515,796 | Profit: RMB124,462 thousand | Increased by 239% to 314% over the corresponding period of last year |
| Net attributable profit of the Company, excluding the effect of the disposal of the subsidiary | Attributable profit: RMB417,568 Attributable profit: RMB511,349 | Profit: RMB103,742 thousand | Increased by 303% to 393% over the corresponding period of last year |
| Basic earnings per share | Attributable profit: RMB0.21 Attributable profit: RMB0.26 | Profit: RMB0.06 per share | |

Based on the information currently available, the Group's consolidated results for the three months ended 31 March 2023 will achieve an increase as compared to those of the corresponding period of last year, mainly due to the following factors:

The Company's North America Business kept robust growth trend due to the stimulation by economic policies and rapid growth in demand (to) rescue (and) national 222 to .e (and) 1 Meanwhile 22

Since the date of the announcement, the Board has been enlarged to nine members, being Mr. Mai Boliang**, Mr. Li Guiping*, Mr. Zeng Han**, Mr. Wang Yu**, Mr. He Jin**, Ms. Lin Qing**, Mr. Feng Jinhua***, Mr. Fan Zhaoping*** and Mr. Cheng Hok Kai Frederick***.

This announcement is available for reviewing on the website of the Company (<https://www.cimcvehiclesgroup.com>) and the website of the Hong Kong Stock Exchange (<http://www.hkexnews.hk>).

By order of the Board
CIMC Vehicle (Group) Co., Ltd.
Li Guiping
Executive Director

Hong Kong, 12 April 2023

*As at the date of this announcement, the Board comprises nine members, being Mr. Mai Boliang**, Mr. Li Guiping*, Mr. Zeng Han**, Mr. Wang Yu**, Mr. He Jin**, Ms. Lin Qing**, Mr. Feng Jinhua***, Mr. Fan Zhaoping*** and Mr. Cheng Hok Kai Frederick***.*

* *Executive Director*

** *Non-executive Directors*

*** *Independent non-executive Director*