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CIMC VEHICLES
CIMC Vehicles (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 year ended 31 December 2023, the Group expects the consolidated net profit attributable to shareholders of the Company for the year ended 31 December 2023 will range from RMB2,398,245 thousand to RMB2,478,245 thousand, representing an increase of approximately 115% to 122% as compared with the corresponding period of last year (the corresponding period of last year: profit of RMB1,117,958 thousand).

Shareholders and potential investors (in the event of a possible H share buy-back) should be advised that the Company's net profit attributable to shareholders of the Company for the year ended 31 December 2023 will range from RMB2,398,245 thousand to RMB2,478,245 thousand, representing an increase of approximately 115% to 122% as compared with the corresponding period of last year (the corresponding period of last year: profit of RMB1,117,958 thousand).

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 “**SFO**”).

References are made to the announcements of the Company dated 28 November 2023 and 27 December 2023 (the “**Announcements**”), in relation to, among other things, the Company’s proposal to buy-back all the issued H shares in the issued share capital of the Company (the “**H Shares**”) (other than those held by China International Marine Containers (Group) Co., Ltd. (中國國際海運集裝箱(集團)股份有限公司) and its concert parties) (the “**Possible H Share Buy-back**”) and if the Possible H Share Buy-back materialises, the voluntary application for the withdrawal of listing of the H Shares from the Hong Kong Stock Exchange upon completion of the Possible H Share Buy-back. Unless the context requires otherwise, terms defined in the Announcements shall have the same meanings when used herein.

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 year ended 31 December 2023, the Group expects the consolidated net profit attributable to shareholders of the Company for the year ended 31 December 2023 will range from RMB2,398,245 thousand to RMB2,478,245 thousand, representing an increase of approximately 115% to 122% as compared with the corresponding period of last year (the corresponding period of last year: profit of RMB1,117,958 thousand). The actual annual results of the Group for the year ended 31 December 2023 have not yet been finalised and may be subject to further adjustments. Therefore, the actual annual results of the Group for the year ended 31 December 2023 may be different from those disclosed in this announcement.

The estimated operating results of the Group for the year ended 31 December 2023 are shown below:

Items	1 January 2023 to 31 December 2023 (Unaudited)	1 January 2022 to 31 December 2022 (Audited)	Changes over the corresponding period of last year
Net profit attributable to shareholders of the Company	Estimated profit: RMB2,398,245 thousand to RMB2,478,245 thousand	Profit: RMB1,117,958 thousand	Increased by 115% to 122% over the corresponding period of last year
Net profit attributable to shareholders of the Company after deducting non-recurring gains or losses	Estimated profit: RMB1,532,526 thousand to RMB1,612,526 thousand	Profit: RMB915,505 thousand	Increased by 67% to 76% over the corresponding period of last year
Basic earnings per share	Estimated profit: RMB1.19 per share to RMB1.23 per share	Profit: RMB0.55 per share	

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

- (1) Inflation in the United States of America continues, but the supply and demand situation in the North American semi-trailer market is gradually steady. The Company’s North American business has seized market opportunities and maintained a growth trend in profits over the same period last year. Meanwhile, the Company actively seizes the growth and development opportunities in other markets, among which the Company has achieved strong business growth and improved profitability in other overseas markets; and has maintained a stable business situation in the Chinese market and gained market share in segmented markets.

- (2) During the year ended 31 December 2023, China International Marine Containers (Group) Co., Ltd. (“**CIMC Group**”), the controlling shareholder of the Company, proposed to integrate its related industrial resources in Shenzhen and improve resource efficiency, the Company and CIMC VEHICLE INVESTMENT HOLDINGS COMPANY LIMITED (the Company’s wholly-owned subsidiary) transferred a total of 100% equity of Shenzhen CIMC Vehicle Co., Ltd. held by them to CIMC Group and generated gains from disposal of equity. After deducting the income tax effects, the non-recurring gain arising from the item will be approximately RMB847.97 million.

The Group is still in the process of preparing its annual results for the year ended 31 December 2023. The information contained in this announcement is only based on the internal consolidated management accounts of the Group and the preliminary assessment by the management of the Company, and is not based on any figures or information which has been audited or reviewed by the Company’s auditor.

Shareholders and potential investors are advised to read this announcement carefully together with the Group’s annual results announcement for the year ended 31 December 2023 which is expected to be published before the end of March 2024, and exercise cautions when dealing in the shares of the Company.

The profit information disclosed in this announcement (the “**Profit Forecast**”) constitutes profit forecast under Rule 10 of the Takeovers Code. Under Rule 10.4 and Practice Note 2 of the Takeovers Code, the Company is required to comply with the requirements under Rule 10 of the Takeovers Code with respect to the Profit Forecast which has to be reported on by the Company’s auditors and financial advisers and repeated in full, together with such reports, in the next document to be sent to the Shareholders, being the offer document to be sent by the Company in connection with the Possible H Share Buy-back (the “**Offer Document**”), if the Company decides to make the Possible H Share Buy-back. Taking into account (i) the practical difficulties in terms of the additional time required for the preparation of the aforesaid reports by the Company’s auditors and financial advisers; and (ii) the requirement for timely disclosure of inside information under Rule 13.09(2)(a) of the Listing Rules and Part XIVA of the SFO, the Profit Forecast does not meet the standard required by Rule 10 of the Takeovers Code. As the Company is still working on the terms of the Possible H Share Buy-back, in the event that the Company decides to make the Possible H Share Buy-back, it is expected that the Offer Document will be published after the publication of the annual results of the Group for the year ended 31 December 2023. Accordingly, the requirements to report on the Profit Forecast in the Offer Document under Rule 10.4 of the Takeovers Code shall no longer apply.

There is no assurance that the Possible H Share Buy-back will materialise or eventually be consummated. In addition, Shareholders and potential investors should note that the Profit Forecast does not meet the standard required by Rule 10 of the Takeovers Code and has not yet been reported on in accordance with the Takeovers Code. Accordingly, Shareholders and potential investors are advised to exercise caution when placing reliance on the Profit Forecast in assessing the merits and demerits of the Possible H Share Buy-back.

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

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

Hong Kong, 22 January 2024

*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*

The directors of the Company jointly and severally accept full responsibility for the accuracy of information contained in this announcement and confirm, having made all reasonable inquiries, that to the best of their knowledge, opinions expressed in this announcement have been arrived at after due and careful consideration and there are no other facts not contained in this announcement, the omission of which would make any statement in this announcement misleading.