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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)

VOLUNTARY ANNOUNCEMENT TRANSFER OF SHARES AMONG SHAREHOLDERS

This announcement is made by CIMC Vehicles (Group) Co., Ltd. (the “Company”) on a voluntary basis.

SHARES TRANSFER

The Company has been informed by the relevant shareholders that on 22 July 2020, China International Marine Containers (Group) Co., Ltd. (“CIMC”, as purchaser I) and Xiangshan Huajin Industrial Investment Partnership (Limited Partnership) (象山華金實業投資合夥企業(有限合夥)) (“Xiangshan Huajin”, as purchaser II) have entered into a shares transfer agreement (the “Shares Transfer Agreement”) with Shanghai Tai Fu Xiang Zhong Equity Investment Fund Partnership (Limited Partnership) (上海太富祥中股權投資基金合夥企業(有限合夥)) (“Shanghai Taifu”, as vendor). On the same day, CIMC and Xiangshan Huajin executed a confirmation letter in respect of the proportion of shares purchase. Accordingly, each of CIMC and Xiangshan Huajin agreed to purchase and Shanghai Taifu agreed to sell 84,493,475 domestic shares of the Company (“Domestic Shares”) held by it. In particular, CIMC shall purchase 63,493,475 Domestic Shares at the price of RMB6.8 per share with the consideration of RMB431,755,630, while Xiangshan Huajin shall purchase 21,000,000 Domestic Shares at the price of RMB6.8 per share with the consideration of RMB142,800,000 (the “Shares Transfer”).

Assuming that the share capital of the Company remains unchanged before the completion of the Shares Transfer and all the conditions precedent and completion conditions under the Shares Transfer Agreement have been fulfilled, the shareholding structure of the Company before the completion of the Shares Transfer and immediately following the completion of the Shares Transfer is as follows:

Name of shareholder	Class of shares	Before the completion of the Shares Transfer		Immediately following the completion of the Shares Transfer	
		Number of shares	Approximate percentage of the issued share capital of the Company	Number of shares	Approximate percentage of the issued share capital of the Company
CIMC	Domestic Shares	664,950,000	37.67%	728,443,475	41.27%
China International Marine Containers (Hong Kong) Limited	H Shares	284,985,000	16.15%	284,985,000	16.15%
Shanghai Taifu	Domestic Shares	252,330,000	14.30%	167,836,525	9.51%

Name of shareholder	Class of shares	Before the completion of the Shares Transfer		Immediately following the completion of the Shares Transfer	
		Number of shares	Approximate percentage of the issued share capital of the Company	Number of shares	Approximate percentage of the issued share capital of the Company
Taizhou Tai Fu Xiang Yun Equity Investment Partnership (Limited Partnership)	Domestic Shares	161,602,500	9.16%	161,602,500	9.16%
Xiangshan Huajin	Domestic Shares	75,877,500	4.30%	96,877,500	5.49%
Shenzhen Nan Shan Da Cheng New Material Investment Partnership (Limited Partnership)	Domestic Shares	23,160,000	1.31%	23,160,000	1.31%
Shenzhen Long Yuan Gang Cheng Enterprise Management Center (Limited Partnership)	Domestic Shares	23,160,000	1.31%	23,160,000	1.31%
Public shareholders of H Shares	H Shares	278,935,000	15.80%	278,935,000	15.80%
Total		1,765,000,000	100%	1,765,000,000	100.00%

Immediately following the completion of the Shares Transfer, CIMC directly and indirectly through China International Marine Containers (Hong Kong) Limited holds approximately 57.42% interests in the Company in aggregate and remains as the controlling shareholder of the Company.

The directors of the Company believe that the Shares Transfer will not cause any impact to the financial condition and operation of the Company.

As the completion of the Shares Transfer is subject to the fulfillment of conditions precedent and completion conditions under the Shares Transfer Agreement, the Shares Transfer may or may not proceed. Shareholders and potential investors of the Company are advised to exercise caution when dealing in the shares.

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

Hong Kong, 22 July 2020

*As at the date of this announcement, the Board comprises nine members, being Mr. Mai Boliang**, Mr. Li Guiping*, Ms. Zeng Beihua**, Mr. Wang Yu**, Mr. Chen Bo**, Mr. Huang Haicheng**, Mr. Feng Jinhua***, Mr. Fan Zhaoping*** and Mr. Cheng Hok Kai Frederick***.*

* *Executive Director*

** *Non-executive Directors*

*** *Independent non-executive Directors*