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GEELY

吉利汽車控股有限公司

GEELY AUTOMOBILE HOLDINGS LIMITED

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 175)

DISCLOSEABLE AND CONNECTED TRANSACTION IN RELATION TO THE YW ACQUISITION

Financial Adviser to Geely Automobile Holdings Limited



Independent Financial Adviser to the Independent Board Committee
and the Independent Shareholders



DISCLOSEABLE AND CONNECTED TRANSACTION IN RELATION TO THE YW ACQUISITION

On 29 April 2019 (after trading hours), Zhejiang Powertrain, an indirect 99.1% owned subsidiary of the Company, entered into the YW Acquisition Agreement with Yiwu Engines, pursuant to which Zhejiang Powertrain conditionally agreed to acquire, and Yiwu Engines conditionally agreed to sell, the entire registered capital of the YW Target, for a cash consideration of RMB322,205,872.

IMPLICATIONS UNDER THE LISTING RULES

As at the date of this announcement, Yiwu Engines is wholly owned by Zhejiang Geely. Zhejiang Geely is owned (i) as to 71.05% by Geely Holding, which in turn is ultimately wholly owned by Mr. Li and his associates, and (ii) as to 28.95% by other Mr. Li's interested entities. As such, Yiwu Engines is an associate of Mr. Li and a connected person of the Company. Accordingly, the transaction contemplated under the YW Acquisition constitutes a connected transaction for the Company under Chapter 14A of the Listing Rules.

One or more of the applicable percentage ratios in respect of the YW Acquisition are more than 0.1% but less than 5%. However, as one or more of the applicable percentage ratios of the YW Acquisition, when aggregated with the previous acquisitions of the Group with the Geely Holding Group within one year pursuant to Rule 14A.81 of the Listing Rules as a whole are over 5%, the YW Acquisition is subject to the reporting, announcement and the Independent Shareholders' approval requirements under Chapter 14A of the Listing Rules.

Furthermore, as one or more of the applicable percentage ratios of the YW Acquisition, when aggregated with the previous acquisitions of the Group with the Geely Holding Group within one year pursuant to Rule 14.22 of the Listing Rules as a whole are more than 5% but less than 25%, the YW Acquisition also constitutes a discloseable transaction of the Company under Chapter 14 of the Listing Rules.

GENERAL

The Independent Board Committee has been formed to advise the Independent Shareholders with respect to the YW Acquisition, and the Independent Financial Adviser has been appointed to advise the Independent Board Committee and the Independent Shareholders on whether the terms of the YW Acquisition are fair and reasonable and in the interests of the Company and the Independent Shareholders as a whole.

A circular containing, among other things, (i) further information about the YW Acquisition; (ii) the recommendation of the Independent Board Committee in respect of the YW Acquisition; (iii) the advice of the Independent Financial Adviser on the YW Acquisition; and (iv) other information as required under the Listing Rules together with the notice of the EGM, will be despatched to the Shareholders on or before 22 May 2019.

Completion of the YW Acquisition is subject to the satisfaction of the conditions precedent under the YW Acquisition Agreement, and therefore, may or may not proceed to completion. Shareholders and potential investors are advised to exercise caution when dealing in the Shares.

DISCLOSEABLE AND CONNECTED TRANSACTION IN RELATION TO THE YW ACQUISITION

Principal terms of the YW Acquisition Agreement are set out below:

Date

29 April 2019 (after trading hours)

Parties

Vendor: Yiwu Engines

Purchaser: Zhejiang Powertrain

Zhejiang Powertrain is principally engaged in the research, development, production, marketing and sale of engines and related components in the PRC, and is an indirect 99.1% owned subsidiary of the Company. The remaining 0.9% interests in Zhejiang Powertrain is indirectly held by entities in which Mr. Li is interested as at the date of this announcement.

Yiwu Engines is principally engaged in the preparation and construction of engine manufactory projects. Yiwu Engines is wholly owned by Zhejiang Geely, which in turn is owned as to 71.05% by Geely Holding and as to 28.95% by other Mr. Li's interested entities.

Subject matter

Pursuant to the YW Acquisition Agreement, Zhejiang Powertrain conditionally agreed to acquire, and Yiwu Engines conditionally agreed to sell, the entire registered capital of the YW Target. Details of the YW Target are set out in the section headed "Information on the YW Target" below.

Upon completion of the YW Acquisition, the YW Target will become a wholly owned subsidiary of Zhejiang Powertrain, and the financial results of the YW Target will be consolidated into the financial statements of the Group.

Consideration

The consideration for the YW Acquisition is RMB322,205,872, which will be payable in cash within three months from the date of completion of the YW Acquisition.

The consideration for the YW Acquisition was determined after arm's length negotiations between Zhejiang Powertrain and Yiwu Engines with reference to (i) the net asset value of the YW Target prepared under the HKFRS as at 31 March 2019 of RMB322,033,083; and (ii) the valuation premium of the YW Properties of RMB172,789, being the difference between (a) the YW Property Value of RMB293,000,000; and (b) the carrying value of the YW Properties of approximately RMB292,827,211 as at 31 March 2019.

It is expected that the consideration for the YW Acquisition will be funded by internal resources of the Group.

Undertaking in respect of the YW Properties

The YW Properties is an industrial complex located in Chi'an Town, Yiwu City, Zhejiang Province, the PRC. According to the Valuation Report, as at 31 March 2019, the YW Properties comprised:

- (i) two parcels of land with a total site area of 169,116.54 sq.m.; and
- (ii) ten industrial and ancillary buildings with a total gross floor area of 94,083.06 sq.m., the construction of which is expected to be completed in the second quarter of 2019 (the “**YW Construction-In-Progress**”).

As at the date of this announcement, Yiwu Engines holds two real estate rights certificates, one construction land planning permit, one construction work planning permit and one construction work commencement permit for the YW Properties. According to the legal opinion of the PRC legal adviser to the Company, (i) the above certificates and permits for the YW Properties are true, legal and valid; and (ii) the YW Properties are free from guarantee, pledge and encumbrances, and are not subject to seizure by the court. In light of the time it takes to transfer the relevant certificates and permits for the YW Properties from Yiwu Engines to the YW Target, which is unlikely to be completed before the completion of the YW Acquisition, Yiwu Engines has undertaken to Zhejiang Powertrain in the YW Acquisition Agreement that the legal titles of the YW Properties will be transferred to the YW Target in accordance with the applicable laws in the PRC on or before 31 December 2021, subject to completion of the YW Acquisition.

As stated in the legal opinion of the PRC legal adviser to the Company, (i) the YW Construction-In-Progress is in compliance with the requirements of the relevant laws; (ii) upon completing the general procedures for obtaining real estate rights certificates, including the acceptance for fire safety, acceptance for greening, land acceptance, archive, quality inspection filing, property survey procedures, etc. with the relevant authorities, there are no legal impediments to the obtaining of the title certificates for the YW Construction-In-Progress; and (iii) the use of the YW Properties by the YW Target for production will not be affected even before the completion of the transfer of the legal titles of the YW Properties to the YW Target.

Pursuant to the YW Acquisition Agreement, subject to completion of the YW Acquisition, in the event that the obtaining and transfer of the legal titles of the YW Properties cannot be completed on or before 31 December 2021, Yiwu Engines will (i) indemnify Zhejiang Powertrain for the loss arising therefrom, which will equal to the then valuation of the YW Properties prepared by a third party valuer approved by the parties to the YW Acquisition Agreement (the “**YW Indemnification Amount**”); and (ii) pay to Zhejiang Powertrain a penalty calculated based on an annual interest rate of 4.35% of the YW Indemnification Amount (the “**YW Penalty**”), which was determined after arm's length negotiations between the parties to the YW Acquisition Agreement with reference to the prevailing interest rate of 4.35% on short term loan (within one year) offered by the People's Bank of China. The Directors (excluding the independent non-executive Directors whose views will be given after taking into account the advice from the Independent Financial Adviser) consider that the basis for determining the YW Indemnification Amount is fair and reasonable and in the interests of the

Company and the Shareholders as a whole, given that both the YW Indemnification Amount (that is, the amount payable by Yiwu Engines to Zhejiang Powertrain if the legal titles of the YW Properties cannot be obtained on or before 31 December 2021) and the portion of the consideration attributable to the YW Properties payable by Zhejiang Powertrain to Yiwu Engines under the YW Acquisition are based on the then valuation on the YW Properties prepared by an independent valuer. The Directors (excluding the independent non-executive Directors whose views will be given after taking into account the advice from the Independent Financial Adviser) consider the rate for calculating the YW Penalty of 4.35% per annum is fair and reasonable after taking into account (i) as at the date of this announcement, the Company does not consider there is a better investment opportunity for the funds which, subject to completion of the YW Acquisition, will be used to settle the consideration for the YW Acquisition; and (ii) the weighted average effective interest rate of the bank borrowings of the Group was 3.57% for the year ended 31 December 2018.

In the event that the obtaining and transfer of the legal titles of the YW Properties cannot be completed on or before 31 December 2021, it is the intention of the parties to the YW Acquisition Agreement to appoint an independent valuer as soon as practicable to determine the then valuation of the YW Properties, and the YW Indemnification Amount together with the YW Penalty, which will be calculated with retrospective effect since the date of completion of the YW Acquisition, and will be indemnified and paid in full by Yiwu Engines in cash as soon as practicable but in any event not later than 30 calendar days upon the issuance of the then valuation report on the YW Properties prepared by the independent valuer. In the event that the obtaining and transferring of the legal titles of the YW Properties cannot be completed on or before 31 December 2021, the Company will make further announcement to update the Shareholders on the status of the YW Properties as well as the actual and/or potential impact thereof on the Group.

Notwithstanding the foregoing, Yiwu Engines, being the existing holder of the real estate rights certificates and the relevant permits for the YW Properties, has undertaken to Zhejiang Powertrain and the YW Target that, subject to completion of the YW Acquisition, the YW Target can continue to occupy and use the YW Properties free of charge regardless of whether the obtaining of and/or transfer of the legal titles to the YW Properties can be completed on or before 31 December 2021 or at all. Taking into account the opinion of the PRC legal adviser and the undertakings by Yiwu Engines as abovementioned, the operation of the YW Target is not expected to be affected even if the obtaining of and/or transferring of the legal titles to the YW Properties is not completed by 31 December 2021.

Having considered (i) the basis for determination of the consideration for the YW Acquisition as disclosed above; (ii) the legal opinion from the PRC legal adviser to the Company that (a) the use of the YW Properties by the YW Target for production will not be affected even before the completion of transfer of the legal titles to the YW Properties from Yiwu Engines to the YW Target; and (b) there are no legal impediments to the obtaining of the title certificates for the YW Construction-In-Progress upon completing the general procedures for obtaining real estate rights certificates with the relevant authorities; and (iii) in the event that the obtaining and transferring of the legal titles to the YW Properties cannot be completed on or before 31 December 2021, Yiwu Engines will indemnify Zhejiang Powertrain for the YW Indemnification Amount, and will pay to Zhejiang Powertrain the

YW Penalty, the Directors (excluding the independent non-executive Directors whose views will be given after taking into account the advice from the Independent Financial Adviser) consider the terms of the YW Acquisition fair and reasonable.

YW Shareholder's Loan

Pursuant to the YW Acquisition Agreement, the outstanding YW Shareholder's Loan up to a maximum amount of RMB2,519 million on the completion date of the YW Acquisition will be repaid by the Group to the Geely Holding Group within six months from the completion of the YW Acquisition. Such YW Shareholder's Loan is fully exempted from the continuing connected transaction requirements under the Listing Rules as it is interest free, conducted on normal commercial terms and is not secured by the assets of the Group.

Conditions precedent

Completion of the YW Acquisition will be subject to and conditional upon the fulfillment or waiver (as the case may be) of the following conditions:

- (i) Zhejiang Powertrain being satisfied with the results of its due diligence review on the YW Target, including, but not limited to, the possession by the YW Target of all approvals, consents and permits, and completion of all filings necessary to conduct the business operations of the YW Target;
- (ii) the Company having obtained the Independent Shareholders' approval at the EGM for the YW Acquisition Agreement and the transaction contemplated thereunder in accordance with the Listing Rules;
- (iii) the obtaining of all approvals, consents, filings and/or waivers from the relevant government authorities or third parties required for the YW Acquisition, including but not limited to, the obtaining of the new business license of the YW Target and the SAIC's website indicating that Zhejiang Powertrain is the sole shareholder of the YW Target;
- (iv) the representations and warranties made by Yiwu Engines in the YW Acquisition Agreement remaining true and accurate in all material respects and not misleading in any respect, and Yiwu Engines having performed fully its obligations under the YW Acquisition Agreement on or before completion of the YW Acquisition; and
- (v) (a) there being no material adverse change in the existence, business and financial positions of the YW Target; and (b) no statute, regulation, proceeding or order pertaining to the YW Target having been promulgated, put into effect, commenced, granted or issued that is subsisting or pending as at the date of completion of the YW Acquisition that would or could reasonably be expected to prohibit or restrict the consummation of the transactions contemplated under the YW Acquisition Agreement.

In the event that the conditions set out above are not fulfilled or waived (conditions (ii) and (iii) above are not capable of being waived) within 60 calendar days from the date of the YW Acquisition Agreement (or such later date as the parties may agree in writing), any party to the YW Acquisition Agreement will have the right to terminate the YW Acquisition Agreement by prior written notice to the other party. In the event of such termination, no party to the YW Acquisition Agreement may raise any claim against the other party or demand the other party to undertake any liability. All rights, obligations and liabilities under the YW Acquisition Agreement will become null and void upon such termination and the YW Acquisition Agreement will be of no further effect, save with respect to any antecedent breaches.

Completion of the YW Acquisition

Completion of the YW Acquisition will take place on the second Business Day after all the conditions precedent to the YW Acquisition Agreement have been fulfilled or waived (as the case may be) or such later date as the parties may agree in writing.

INFORMATION ON THE YW TARGET

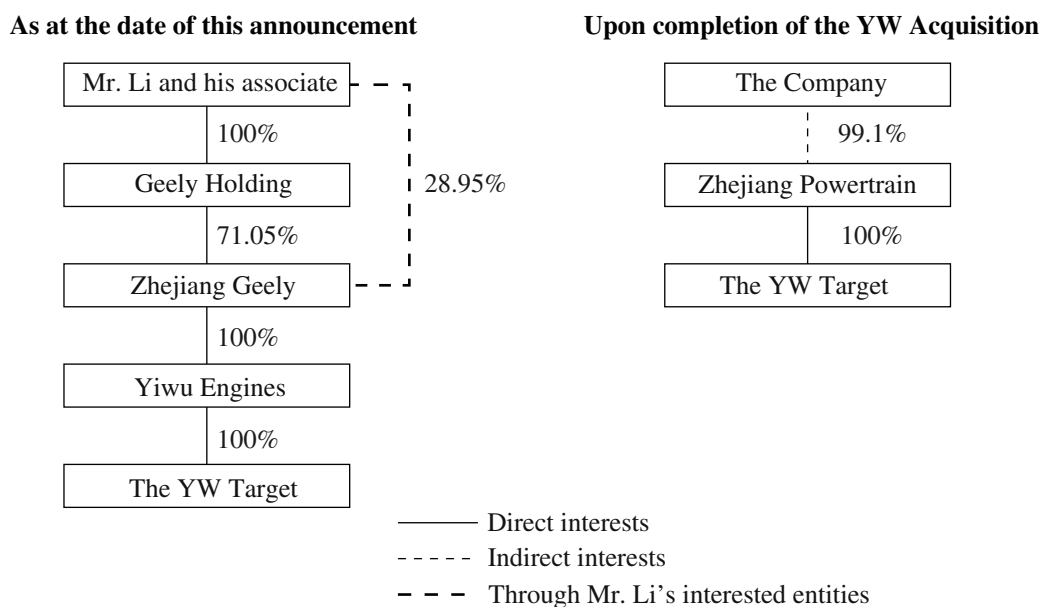
Principal businesses of the YW Target

The YW Target is a private limited liability company incorporated in the PRC on 21 February 2019. It is principally engaged in the technology research and development, technology consultancy services, manufacture and sale of vehicle engines and provision of after-sales services in the PRC.

The YW Target currently has a production facility under construction with a planned production capacity of 720,000 units of engines per annum upon full scale of operation. It is currently expected that the construction of the YW Construction-In-Progress will be completed in the second quarter of 2019 and the commercial production will commence in the third quarter of 2019. The major products to be produced by the YW Target are three-cylinder turbo-charged engines and four-cylinder turbo-charged engines.

Shareholding structure of the YW Target

The following diagrams set out the shareholding structures of the YW Target before and upon completion of the YW Acquisition:



Financial information of the YW Target

Set out below is the unaudited financial information of the YW Target for the period as indicated below prepared under the HKFRS:

	From 21 February 2019 to 31 March 2019 (Unaudited) <i>RMB'000</i>
Revenue	–
Loss before taxation	(263)
Loss after taxation	(263)

The unaudited net asset value of the YW Target as at 31 March 2019 amounted to approximately RMB322.03 million. As at 31 March 2019, the outstanding YW Shareholder's Loan amounted to approximately RMB1,698.41 million.

REASONS FOR AND BENEFITS OF THE YW ACQUISITION

The Group is principally engaged in the research and development, manufacturing and trading of automobiles, automobile parts and related automobile components, and investment holding.

The Geely Holding Group is principally engaged in the sale of automobiles and related parts and components wholesale and retail business.

As disclosed in the section headed “Information on the YW Target”, the YW Target is principally engaged in technology research and development, technology consultancy services, manufacture and sale of automobile engines and provision of after-sales services in the PRC.

Upon completion of the YW Acquisition, the vehicle engines to be manufactured by the YW Target will be used in the Group’s top-end vehicle models and will also be sold to the Geely Holding Group for use in the Volvo-branded vehicles and to the LYNK & CO Group for use in the LYNK & CO-branded vehicles. The vehicle engines to be manufactured by the YW Target will possess superior performance in terms of power output and fuel consumption as well as characteristics of low carbon emission, which are targeted to meet the needs of the Group, the LYNK & CO Group and the Geely Holding Group for high performance and multi-functional vehicles.

The Directors (excluding the independent non-executive Directors whose views will be contained in the circular to be despatched to the Shareholders after having taken into consideration the advice of the Independent Financial Adviser) consider that, although the YW Acquisition Agreement is not entered into in the ordinary and usual course of business of the Group, the YW Acquisition Agreement is on normal commercial terms, fair and reasonable and in the interests of the Company and its Shareholders as a whole.

IMPLICATIONS UNDER THE LISTING RULES

As at the date of this announcement, Yiwu Engines is wholly owned by Zhejiang Geely. Zhejiang Geely is owned (i) as to 71.05% by Geely Holding, which in turn is ultimately wholly owned by Mr. Li and his associates, and (ii) as to 28.95% by other Mr. Li’s interested entities. As such, Yiwu Engines is an associate of Mr. Li and a connected person of the Company. Accordingly, the transaction contemplated under the YW Acquisition constitutes a connected transaction for the Company under Chapter 14A of the Listing Rules.

One or more of the applicable percentage ratios in respect of the YW Acquisition are more than 0.1% but less than 5%. However, as one or more of the applicable percentage ratios of the YW Acquisition, when aggregated with the previous acquisitions of the Group with the Geely Holding Group within one year pursuant to Rule 14A.81 of the Listing Rules as a whole are more than 5%, the YW Acquisition is subject to the reporting, announcement and the Independent Shareholders’ approval requirements under Chapter 14A of the Listing Rules. For details of the previous acquisitions, please refer to the announcements of the Company dated 18 July 2018 and 5 October 2018.

Furthermore, as one or more of the applicable percentage ratios of the YW Acquisition, when aggregated with the previous acquisitions of the Group with the Geely Holding Group within one year pursuant to Rule 14.22 of the Listing Rules as a whole are more than 5% but less than 25%, the YW Acquisition also constitutes a discloseable transaction of the Company under Chapter 14 of the Listing Rules.

Mr. Li, Mr. Yang Jian, Mr. Li Dong Hui, Daniel and Mr. An Cong Hui, each an executive Director, are considered to be interested in the transaction contemplated under the YW Acquisition by virtue of their interests and/or directorship in Geely Holding. As a result, each of Mr. Li, Mr. Yang Jian, Mr. Li Dong Hui, Daniel and Mr. An Cong Hui has abstained from voting on the Board resolutions for approving the YW Acquisition.

EGM

The EGM will be convened to consider and approve the YW Acquisition. Mr. Li and his associates together holding 4,042,618,000 Shares (representing approximately 44.53% of the total issued share capital of the Company), Mr. Yang Jian and his associates together holding 6,000,000 Shares (representing approximately 0.07% of the total issued share capital of the Company), Mr. Li Dong Hui, Daniel and his associates together holding 600,000 Shares (representing approximately 0.007% of the total issued share capital of the Company), and Mr. An Cong Hui and his associates together holding 108,000 Shares (representing approximately 0.001% of the total issued share capital of the Company) as at the date of this announcement, will all abstain from voting on the resolution to be proposed at the EGM to approve the YW Acquisition.

GENERAL

The Independent Board Committee has been formed to advise the Independent Shareholders with respect to the YW Acquisition, and the Independent Financial Adviser has been appointed to advise the Independent Board Committee and the Independent Shareholders on whether the terms of the YW Acquisition are fair and reasonable and in the interests of the Company and the Independent Shareholders as a whole.

A circular containing, among other things, (i) further information about the YW Acquisition; (ii) the recommendation of the Independent Board Committee on the YW Acquisition; (iii) the advice of the Independent Financial Adviser in respect of the YW Acquisition; and (iv) other information as required under the Listing Rules together with the notice of the EGM, will be despatched to the Shareholders on or before 22 May 2019.

Completion of the YW Acquisition is subject to the satisfaction of the conditions precedent under the YW Acquisition Agreement, and therefore, may or may not proceed to completion. Shareholders and potential investors are advised to exercise caution when dealing in the Shares.

DEFINITIONS

Unless the context otherwise requires, the following terms in this announcement shall have the meanings set out below:–

“associate(s)” has the meaning ascribed to it in the Listing Rules

“Board” the board of Directors

“Business Day”	a day (excluding Saturdays, Sundays and public holidays) on which banks are open for business in Hong Kong and the PRC
“Company”	Geely Automobile Holdings Limited, a company incorporated in the Cayman Islands with limited liability whose shares are listed on the main board of the Stock Exchange (stock code: 175)
“connected person”	has the meaning ascribed thereto under the Listing Rules
“Director(s)”	the director(s) of the Company
“EGM”	an extraordinary general meeting of the Company to be held to consider and, if thought fit, approve the YW Acquisition
“Geely Holding”	浙江吉利控股集團有限公司 (Zhejiang Geely Holding Group Company Limited*), a private limited liability company incorporated in the PRC, and is ultimately wholly owned by Mr. Li and his associate
“Geely Holding Group”	Geely Holding and its subsidiaries
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollar, the lawful currency of Hong Kong
“HKFRS”	Hong Kong Financial Reporting Standards
“Hong Kong”	Hong Kong Special Administrative Region of the PRC
“Independent Board Committee”	an independent board committee of the Company, comprising all the independent non-executive Directors, formed for the purpose of advising the Independent Shareholders in relation to the YW Acquisition
“Independent Financial Adviser”	Dakin Capital Limited, a licensed corporation to carry out Type 6 (advising on corporate finance) regulated activities under the SFO and the independent financial adviser to advise the Independent Board Committee and the Independent Shareholders in relation to the YW Acquisition
“Independent Shareholders”	Shareholder(s) other than Mr. Li, Mr. Yang Jian, Mr. Li Dong Hui, Daniel, Mr. An Cong Hui and their respective associates

“Independent Valuer”	Asia-Pacific Consulting and Appraisal Limited, an independent valuer
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“LYNK & CO”	領克投資有限公司 (LYNK & CO Investment Co., Ltd.*), a Chinese-foreign equity joint venture of the Company established in the PRC and owned as to 50% by Zhejiang Jirun, 20% by Zhejiang Haoqing and 30% by VCI
“LYNK & CO Group”	LYNK & CO and its subsidiaries
“Mr. Li”	Mr. Li Shu Fu, an executive Director and a substantial Shareholder together with his associate holding 44.53% interests in the total issued share capital of the Company as at the date of this announcement
“percentage ratio(s)”	has the meaning ascribed to it under Rule 14.07 of the Listing Rules
“PRC”	the People’s Republic of China, and for the purposes of this announcement excluding Hong Kong, the Macau Special Administrative Region, and Taiwan
“RMB”	Renminbi, the lawful currency of the PRC
“SAIC”	State Administration for Industry and Commerce or its local bureaus
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) as amended from time to time
“Share(s)”	ordinary share(s) of HK\$0.02 each in the share capital of the Company
“Shareholder(s)”	the holder(s) of the Share(s)
“sq.m.”	square meter(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Valuation Report”	the valuation report on the YW Properties prepared by the Independent Valuer

“VCI”	沃爾沃汽車(中國)投資有限公司 (Volvo Car (China) Investment Co., Ltd.*), a limited liability company established in the PRC and a wholly owned subsidiary of Volvo Car Corporation, which in turn is indirectly 99% owned by Geely Holding
“Volvo”	Volvo Car Corporation, a limited liability company incorporated under the laws of Sweden and an indirect 99% owned subsidiary of Geely Holding
“Yiwu Engines”	義烏吉利發動機有限公司 (Yiwu Geely Engines Company Limited*), a private limited liability company incorporated in the PRC, and a wholly owned subsidiary of Zhejiang Geely as at the date of this announcement
“YW Acquisition”	the acquisition of the entire registered capital of the YW Target by Zhejiang Powertrain from Yiwu Engines pursuant to the YW Acquisition Agreement
“YW Acquisition Agreement”	the acquisition agreement entered into between Zhejiang Powertrain and Yiwu Engines on 29 April 2019 in relation to the YW Acquisition
“YW Properties”	an industrial complex located in Chi’an Town, Yiwu City, Zhejiang Province, the PRC
“YW Property Value”	market value of the YW Properties as stated in the Valuation Report
“YW Shareholder’s Loan”	interest-free loan up to a maximum amount of RMB2,519 million on the completion date of the YW Acquisition made to the YW Target by the Geely Holding Group
“YW Target”	義烏吉利動力總成有限公司 (Yiwu Geely Powertrain Company Limited*), a limited liability company incorporated in the PRC, and a wholly owned subsidiary of Yiwu Engines as at the date of this announcement
“Zhejiang Powertrain”	浙江吉利動力總成有限公司 (Zhejiang Geely Powertrain Company Limited*), a private company incorporated in the PRC and indirectly owned as to 99.1% by the Company as at the date of this announcement

“Zhejiang Geely”	浙江吉利汽車有限公司 (Zhejiang Geely Automobile Company Limited*), a private company incorporated in the PRC and owned as to 71.05% by Geely Holding and as to 28.95% by other Mr. Li’s interested entities as at the date of this announcement
“Zhejiang Haoqing”	浙江豪情汽車製造有限公司 (Zhejiang Haoqing Automobile Manufacturing Company Limited*), a private company incorporated in the PRC and a 98.5% owned subsidiary of Geely Holding
“Zhejiang Jirun”	浙江吉潤汽車有限公司 (Zhejiang Jirun Automobile Company Limited*), a limited liability company established in the PRC and an indirect 99% owned subsidiary of the Company
“%”	per cent

By order of the Board
Geely Automobile Holdings Limited
David C.Y. Cheung
Company Secretary

Hong Kong, 29 April 2019

As at the date of this announcement, the executive directors of the Company are Mr. Li Shu Fu (Chairman), Mr. Yang Jian (Vice Chairman), Mr. Li Dong Hui, Daniel (Vice Chairman), Mr. Gui Sheng Yue (Chief Executive Officer), Mr. An Cong Hui, Mr. Ang Siu Lun, Lawrence and Ms. Wei Mei, the non-executive director of the Company is Mr. Carl Peter Edmund Moriz Forster and the independent non-executive directors of the Company are Mr. Lee Cheuk Yin, Dannis, Mr. Yeung Sau Hung, Alex, Mr. An Qing Heng and Mr. Wang Yang.

* *For identification purposes only*