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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 codes: 175 (HKD counter) and 80175 (RMB counter)

**INSIDE INFORMATION
NON-BINDING PROPOSAL IN RELATION TO THE
PROPOSED PRIVATISATION OF ZEEKR BY THE GROUP**

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

NON-BINDING PROPOSAL

To drive deep integration and efficient collaboration of internal resources, eliminate redundant investments, reduce costs, enhance corporate competitiveness, and create long-term value, on 7 May 2025, the Company submitted the NBP to ZEEKR, pursuant to which, subject to further negotiations and the execution of definitive agreements, the Company preliminarily indicated its interest in pursuing the Proposed Privatisation by acquiring all of the issued and outstanding ZEEKR Shares and ADSs, other than those beneficially owned by the Group.

The principal terms of the NBP are as follows:

Subject Matter and Purchase Price

The Company proposed to value ZEEKR at US\$2.566 per ZEEKR Share or US\$25.66 per ADS. Each of the shareholders and ADS holders of ZEEKR may elect (in respect of its entire holding of ZEEKR Shares and/or ADSs) to receive, either: (i) for each ZEEKR Share, US\$2.566 in cash or 1.23 newly issued Shares, based on the volume-weighted average price of the Shares of HK\$16.14 on the Stock

Exchange during the last 30 trading days ending on the Last Trading Day, and a US\$ to HK\$ exchange rate of 1:7.7503; or (ii) for each ADS, US\$25.66 in cash or 12.3 newly issued Shares, based on the volume-weighted average price of the Shares of HK\$16.14 on the Stock Exchange during the last 30 trading days ending on the Last Trading Day, and a US\$ to HK\$ exchange rate of 1:7.7503. If a shareholder or ADS holder of ZEEKR fails to make a valid election, such shareholder or ADS holder of ZEEKR will be deemed to have elected to receive cash.

The proposed purchase price represents a premium of approximately 13.6% to the closing trading price of the ADSs on the NYSE on the Last Trading Day and a premium of 20.0% to the volume-weighted average price of the ADSs on the NYSE during the last 30-trading day period ending on and including the Last Trading Day.

As at the date of this announcement, the Group holds approximately 65.7% of the total issued and outstanding share capital of ZEEKR. Should the Proposed Privatisation materialise and proceed to completion, ZEEKR would become a wholly-owned subsidiary of the Company, be privatised, and be delisted from the NYSE.

The Proposed Privatisation is expected to create a unified listing platform for the Group, enhancing the competitiveness of the Group's passenger vehicle business by fully integrating ZEEKR's assets and resources. It will also facilitate the Group's determination of ZEEKR's future strategic direction to address global market and economic challenges. As ZEEKR is a global premium electric mobility technology brand targeting the high-end premium market, taking full equity control over ZEEKR is strategically significant for the Group. The Company intends to finance the Proposed Privatisation through the issuance of new Shares, its cash reserves and, if necessary, debt financing.

No Legal Effect

The NBP is non-binding and does not constitute any binding offer, agreement, or commitment to make a binding offer. It does not include all terms necessary for consummating the Proposed Privatisation. A binding commitment will only arise upon the execution of definitive agreements, subject to the terms and conditions therein.

Definitive Agreements and Process

The Group has requested ZEEKR's cooperation to conduct customary commercial, legal, financial, and accounting due diligence for the Proposed Privatisation. The Company will engage in further negotiations with ZEEKR to agree on specific terms and enter into definitive agreements.

It is expected that the board of directors of ZEEKR will evaluate the Proposed Privatisation independently, and the independent, disinterested members of ZEEKR's board will proceed to consider the Proposed Privatisation.

GENERAL

As at the date of this announcement, the terms and conditions of the Proposed Privatisation are yet to be negotiated and no legally binding agreement has been entered into by the Group. The Proposed Privatisation, if materialised, may constitute a notifiable transaction and/or a connected transaction of the Company under Chapters 14 and 14A of the Listing Rules, respectively. An application will be made by the Company to the Stock Exchange for the listing of, and permission to deal in, the new Shares (if any) to be issued under the Proposed Privatisation, should the Proposed Privatisation proceed to completion. The Company will issue further announcement(s) as and when appropriate, and will comply with all applicable requirements under the Listing Rules.

The Board emphasises that the NBP is non-binding, and there is no certainty that the Proposed Privatisation will proceed or be completed. Shareholders and potential investors of the Company are advised to exercise caution when dealing in the Company's securities.

This announcement does not constitute an offer, or an invitation to apply for, or an offer or invitation to purchase or subscribe for any securities either in the United States or in any other jurisdiction. Securities may not be offered, sold or delivered within the United States, or for the account or benefit of, U.S. persons (as defined in Regulation S under the Securities Act) unless they are registered or exempt from registration under the Securities Act.

DEFINITIONS

In this announcement, unless the context requires otherwise, the following terms have the meanings as respectively ascribed below:

“ADS(s)”	the American Depositary Share(s) issued pursuant to a deposit agreement between ZEEKR and a depository, each representing 10 ZEEKR Shares, which are listed on the NYSE
“Board”	the board of Directors
“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 codes: 175 (HKD counter) and 80175 (RMB counter))
“Director(s)”	directors of the Company, each a “Director”
“Group”	the Company and its subsidiaries
“HKD” or “HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC

“Last Trading Day”	6 May 2025, being the last trading day of ZEEKR prior to the date of the NBP
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“NBP”	the non-binding proposal submitted by the Company to ZEEKR on 7 May 2025 in respect of the Proposed Privatisation
“NYSE”	the New York Stock Exchange
“PRC”	the People’s Republic of China, but for the purposes of this announcement only, excludes Hong Kong, Macau Special Administrative Region and Taiwan
“Proposed Privatisation”	the proposed privatisation of ZEEKR by the Company, by way of acquiring all the issued and outstanding ZEEKR Shares and ADSs, other than those beneficially owned by the Group
“RMB”	Renminbi, the lawful currency of the PRC
“Securities Act”	United States Securities Act of 1933, as amended from time to time
“Share(s)”	ordinary share(s) of HK\$0.02 each in the share capital of the Company
“Shareholders”	the holder(s) of the Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“US\$”	United States dollars, the lawful currency of the United States of America
“ZEEKR”	ZEEKR Intelligent Technology Holding Limited (NYSE: ZK), a limited liability company incorporated in the Cayman Islands, which is an indirect subsidiary of the Company as at the date of this announcement, the ADS(s) of which are traded on the NYSE
“ZEEKR Share(s)”	ordinary share(s) of par value US\$0.0002 each in the share capital of ZEEKR
“%”	Per cent

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

Hong Kong, 7 May 2025

As at the date of this announcement, the executive directors of the Company are Mr. Li Shu Fu (Chairman), Mr. Li Dong Hui, Daniel (Vice Chairman), Mr. Gui Sheng Yue (Chief Executive Officer), Ms. Wei Mei, Mr. Gan Jia Yue and Mr. Mao Jian Ming, Moosa; and the independent non-executive directors of the Company are Mr. An Qing Heng, Mr. Wang Yang, Ms. Gao Jie, Ms. Yu Li Ping, Jennifer, Mr. Zhu Han Song and Ms. Tseng Chin I.