

*Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.*

**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)

**EXEMPTED CONTINUING CONNECTED TRANSACTIONS  
AND  
EXEMPTED CONNECTED TRANSACTIONS IN RELATION TO THE  
ASSETS TRANSFER AGREEMENT**

**Financial Adviser to Geely Automobile Holdings Limited**



**(1) EXEMPTED CONTINUING CONNECTED TRANSACTIONS**

**(A) Services Agreement**

On 30 April 2026 (after trading hours), the Company and CaoCao entered into the Services Agreement, pursuant to which the Group has conditionally agreed to procure the Travel and Event Services from the CaoCao Group.

The proposed annual caps under the Services Agreement for the three years ending 31 December 2028 are approximately RMB933.7 million, RMB993.5 million and RMB1,058.3 million, respectively.

**(B) CKDs and Automobile Components Purchase Agreement**

On 30 April 2026 (after trading hours), the Company and LEVC Automobile entered into the CKDs and Automobile Components Purchase Agreement, pursuant to which the Group has conditionally agreed to purchase CKDs and automobile components from the LEVC Automobile Group.

The proposed annual caps under the CKDs and Automobile Components Purchase Agreement for the three years ending 31 December 2028 are approximately RMB9,042.0 million, RMB9,318.0 million and RMB9,588.9 million, respectively.

**(C) Automobile Products Sales Agreement**

References are made to the Company's announcements dated 15 August 2024 and 31 March 2025 in relation to the CBUs sales agreement entered into between the Company and Geely Holding and the supplemental agreement thereto in respect of the revision of the annual caps for the three years ending 31 December 2027.

In light of (i) the expected exceedance of the annual caps contemplated under the CBUs Sales Agreement for the three years ending 31 December 2027, (ii) the Group's business expansion plan and (iii) the increasing demand for autonomous vehicles in the PRC, on 30 April 2026 (after trading hours), the Company, Geely Holding, CaoCao, Volvo and Wisdom Puhua entered into the Automobile Products Sales Agreement, pursuant to which the Group has conditionally agreed to sell the Automobile Products to the Geely Holding Group, the CaoCao Group, the Volvo Group and the Wisdom Group.

Upon the Automobile Products Sales Agreement becoming effective, the CBUs Sales Agreement will be superseded, and transactions contemplated thereunder shall thereafter be conducted in accordance with the terms of the Automobile Products Sales Agreement. No further transactions will be carried out under the CBUs Sales Agreement following its supersession.

The proposed annual caps for the transactions contemplated under the Automobile Products Sales Agreement for the years ending 31 December 2026 and 31 December 2027 are approximately RMB7,379.1 million and RMB9,079.1 million, respectively.

## **(2) EXEMPTED CONNECTED TRANSACTIONS**

### **Assets Transfer Agreement**

On 30 April 2026 (after trading hours), the Company, Geely Holding, LEVC Automobile, Aurobay, Jiyao, Viridi, Farizon Commercial Vehicles, InfiMotion and Shandong Geely New Energy entered into the Assets Transfer Agreement, pursuant to which the Group has conditionally agreed to: (i) purchase the Target Assets I from the Geely Holding Group, the LEVC Automobile Group, the Aurobay Group, the Jiyao Group, the Viridi Group, the Farizon Commercial Vehicles Group, the InfiMotion Group and the Shandong Geely New Energy Group for a maximum cash consideration of RMB1,194.8 million; and (ii) sell the Target Assets II to the Geely Holding Group, the Aurobay Group, the Jiyao Group, the Farizon Commercial Vehicles Group, the InfiMotion Group and the Shandong Geely New Energy Group for a maximum cash consideration of RMB400.3 million.

## **IMPLICATIONS UNDER THE LISTING RULES**

### **Exempted continuing connected transactions in relation to the Services Agreement, the CKDs and Automobile Components Purchase Agreement and the Automobile Products Sales Agreement**

As at the date of this announcement, Geely Holding is a substantial shareholder of the Company holding 4,515,918,000 Shares, representing approximately 42% of the total issued share capital of the Company. Accordingly, Geely Holding is a connected person of the Company under the Listing Rules.

As at the date of this announcement, CaoCao is indirectly owned as to more than 70% by Mr. Li and his associates. Accordingly, CaoCao is an associate of Mr. Li and a connected person of the Company under the Listing Rules.

As at the date of this announcement, LEVC Automobile is indirectly owned as to more than 30% by Mr. Li and his associates. Accordingly, LEVC Automobile is an associate of Mr. Li and a connected person of the Company under the Listing Rules.

As at the date of this announcement, Volvo is indirectly owned as to approximately 80% by Mr. Li and his associates. Accordingly, Volvo is an associate of Mr. Li and a connected person of the Company under the Listing Rules.

As at the date of this announcement, Wisdom Puhua is ultimately wholly-owned by Mr. Li and his associates. Accordingly, Wisdom Puhua is an associate of Mr. Li and a connected person of the Company under the Listing Rules.

As the applicable percentage ratios of the proposed annual caps under the Services Agreement, the CKDs and Automobile Components Purchase Agreement, and the Automobile Products Sales Agreement, on an annual basis, are more than 0.1% but less than 5%, the transactions contemplated thereunder are subject to the reporting, annual review and announcement requirements, but are exempt from the Independent Shareholders' approval requirement under Chapter 14A of the Listing Rules.

### **Exempted connected transactions in relation to the Assets Transfer Agreement**

As at the date of this announcement, both Geely Holding and LEVC Automobile are connected persons of the Company under the Listing Rules.

As at the date of this announcement, Aurobay is indirectly owned as to more than 30% by Mr. Li and his associates. Accordingly, Aurobay is an associate of Mr. Li and a connected person of the Company under the Listing Rules.

As at the date of this announcement, Jiyao is ultimately wholly-owned by Mr. Li and his associates. Accordingly, Jiyao is an associate of Mr. Li and a connected person of the Company under the Listing Rules.

As at the date of this announcement, Viridi is owned as to approximately 51% by ZEEKR and indirectly owned as to approximately 49% by Geely Holding. Accordingly, Viridi is a connected subsidiary of the Company under the Listing Rules.

As at the date of this announcement, Farizon Commercial Vehicles is ultimately wholly-owned by Mr. Li and his associates. Accordingly, Farizon Commercial Vehicles is an associate of Mr. Li and a connected person of the Company under the Listing Rules.

As at the date of this announcement, InfiMotion is indirectly owned as to more than 30% by Mr. Li and his associates. Accordingly, InfiMotion is an associate of Mr. Li and a connected person of the Company under the Listing Rules.

As at the date of this announcement, Shandong Geely New Energy is indirectly owned as to approximately 90% by Mr. Li and his associates. Accordingly, Shandong Geely New Energy is an associate of Mr. Li and a connected person of the Company under the Listing Rules.

As the applicable percentage ratios of the proposed annual caps for the transactions in respect of Target Assets I and Target Assets II contemplated under the Assets Transfer Agreement, on an annual basis, are more than 0.1% but less than 5%, the transactions contemplated under the Assets Transfer Agreement are subject to the reporting and announcement requirements, but are exempt from the Independent Shareholders' approval requirement under Chapter 14A of the Listing Rules.

## **GENERAL**

Mr. Li and Mr. Li Dong Hui, Daniel, each an executive Director, are considered to be interested in the Exempted Continuing Connected Transactions and the Exempted Connected Transactions by virtue of their respective interests in and/or directorships with Geely Holding. Accordingly, each of Mr. Li and Mr. Li Dong Hui, Daniel has abstained from voting on the Board resolutions approving the Exempted Continuing Connected Transactions and the Exempted Connected Transactions.

## **EXEMPTED CONTINUING CONNECTED TRANSACTIONS**

### **(A) Services Agreement**

On 30 April 2026 (after trading hours), the Company and CaoCao entered into the Services Agreement.

#### ***Subject matter***

Pursuant to the Services Agreement, the Group has conditionally agreed to procure the Travel and Event Services and the CaoCao Group has conditionally agreed to provide such services to the Group. The Travel and Event Services comprise (i) business travel services, which mainly include booking, modification and cancellation of airline tickets, train tickets and hotel accommodations, as well as the arrangement of ride-hailing and other transportation services; and (ii) the event organisation services, which mainly include venue reservation and setup, conference reception, planning and logistics arrangements (including accommodation, coffee and transportation), and event planning and execution.

#### ***Term***

The term of the Services Agreement will commence on the satisfaction of the conditions precedent thereunder and will end on 31 December 2028.

#### ***Conditions precedent to the Services Agreement***

The Services Agreement and the continuing connected transactions contemplated thereunder are conditional upon: (i) CaoCao having obtained the approval of its independent shareholders in compliance with the requirements of the Listing Rules; and (ii) the Company having obtained the Board approval and having complied with the relevant requirements under the Listing Rules.

If the above conditions have not been fulfilled on or before 30 September 2026 (or such later date as the parties may agree in writing), the Services Agreement shall terminate.

### ***Pricing basis***

Pursuant to the Services Agreement, the Travel and Event Services to be provided by the CaoCao Group to the Group shall be conducted on normal commercial terms and on an arm's length basis. The service fees payable by the Group shall be determined by reference to prevailing market rates for comparable services offered by independent third parties' service providers, taking into account the nature, scope and complexity of the services to be provided.

In respect of business travel services, the travel agency fees payable by the Group are determined with reference to prevailing market rates, taking into account factors including (i) the booking channel (online or offline), (ii) the type of flight (international or domestic), (iii) the location of the accommodation, and/or (iv) whether the hotel is within the partnership network of the Caocao Group.

In respect of hotel booking services, the travel agency fees payable by the Group include the relevant hotel room charges.

In respect of event organisation services, the fees shall comprise (i) reimbursable costs incurred for venue reservation, venue setup, conference reception, conference planning, event organisation and related arrangements (including accommodation, refreshments, transportation), charged on an actual cost basis, and (ii) a fixed service fee. The fixed service fee shall be determined by reference to prevailing market rates for comparable event organisation services provided by independent third parties, having regard to the scale, duration, location and complexity of the relevant events.

Separate underlying agreements will be entered into from time to time to set out the specific scope of services, fee arrangements, payment terms and other detailed arrangements, which shall be consistent with the pricing principles set out in the Services Agreement.

### ***Proposed annual caps***

The table below sets out the proposed annual caps under the Services Agreement for each of the three years ending 31 December 2028:

	<b>Proposed annual cap for the year ending</b>		
	<b>31 December</b>		
	<b>2026</b>	<b>2027</b>	<b>2028</b>
	<i>RMB million</i>	<i>RMB million</i>	<i>RMB million</i>
Business travel services fees payable to the CaoCao Group	479.0	493.4	508.2
Event organisation services fees payable to the CaoCao Group	454.7	500.1	550.1

***Basis of determination of the proposed annual caps***

Historically, the Group procured business travel services from the Geely Holding Group under the operation services agreement dated 15 August 2024, the details of which were disclosed in the Company's circular dated 24 September 2024. The transaction amounts incurred by the Group in respect of such services for the years ended 31 December 2024 and 31 December 2025 were approximately RMB629.4 million and RMB650.1 million, respectively. The proposed annual caps under the Services Agreement were determined with reference to the above historical transaction amounts, taking into account the expected increase in demand for business travel and event organisation services arising from the Group's business expansion.

In addition, the proposed annual caps for the Travel and Event Services to be provided by the CaoCao Group were determined with reference to the following factors: (i) the projected number of domestic and international business travels, exhibitions and conferences required by the Group, based on the projected business volumes of the Group for each of the three years ending 31 December 2028; (ii) the estimated average prices of exhibition and conference related services; and (iii) prevailing market prices for fees charged for comparable business travel services and event organisation services.

The proposed annual caps for the Travel and Event Services fees payable to the CaoCao Group for the years ending 31 December 2027 and 31 December 2028 are higher than those for the year ending 31 December 2026, primarily due to the expected growth in the Group's business volume and the anticipated growth in demand for the Travel and Event Services over the three-year period.

Having considered the foregoing, the Directors (including the independent non-executive directors) are of the view that the Services Agreement has been entered into in the ordinary and usual course of business of the Group, on normal commercial terms, and that the terms and the proposed annual caps under the Services Agreement are fair and reasonable and are in the interests of the Company and the Shareholders as a whole.

### ***Reasons for and benefits of entering into the Services Agreement***

Geely Business operates a business travel management platform that provides business travel and event organisation services to various companies within the ecosystem of Geely. On 24 March 2026, CaoCao announced the completion of its acquisition of 100% of the equity interest in Geely Business and following the completion, Geely Business became an indirectly wholly-owned subsidiary of CaoCao.

In view of the change in the ownership structure of Geely Business and in order to regulate the future provision of the Travel and Event Services between the Group and the CaoCao Group in compliance with the Listing Rules, the Company and CaoCao have entered into the Services Agreement.

The Group's business operations involve frequent domestic and overseas business travel, as well as participation in exhibitions, conferences and other corporate events. As the Group continues to expand its scale of operations, including its overseas business footprint, the demand for business travel management and event organisation services is expected to increase.

The Directors consider that the entering into of the Services Agreement is fair and reasonable, on normal commercial terms, and is in the interests of the Company and the Shareholders as a whole, for the following reasons: (i) the Travel and Event Services to be provided by the CaoCao Group to the Group will be conducted on normal commercial terms, determined on an arm's length basis and by reference to prevailing market rates; (ii) Geely Business possesses the relevant operational experience, system capabilities and service network to provide coordinated and centralised business travel management services that are suitable for, and aligned with the Group's operational needs; and (iii) the centralised procurement of the Travel and Event Services under the Services Agreement is expected to enhance operational efficiency and reduce the administrative burden on the Group, thereby enabling the Group to better allocate its internal resources and focus on its principal business activities.

### **(B) CKDs and Automobile Components Purchase Agreement**

On 30 April 2026 (after trading hours), the Company and LEVC Automobile entered into the CKDs and Automobile Components Purchase Agreement.

#### ***Subject matter***

Pursuant to the CKDs and Automobile Components Purchase Agreement, the Group has conditionally agreed to purchase CKDs and automobile components and the LEVC Automobile Group has conditionally agreed to sell such components to the Group.

### *Term*

The term of the CKDs and Automobile Components Purchase Agreement will commence on the satisfaction of the condition precedent thereunder and will end on 31 December 2028.

### *Condition precedent to the CKDs and Automobile Components Purchase Agreement*

The CKDs and Automobile Components Purchase Agreement and the continuing connected transactions contemplated thereunder are conditional upon the Company having obtained the Board approval and complied with the relevant requirements under the Listing Rules.

If the above condition has not been fulfilled on or before 30 June 2026 (or such later date as the parties may agree in writing), the CKDs and Automobile Components Purchase Agreement shall terminate.

### *Pricing basis*

Pursuant to the CKDs and Automobile Components Purchase Agreement, the CKDs and automobile components will be sold to the Group at prices calculated on a cost-plus basis, determined based on the manufacturing costs incurred by the LEVC Automobile Group, plus an agreed margin rate.

The margin rates shall be determined by the Group and the LEVC Automobile Group after arm's length negotiations with reference to the range between the lower quartile and the upper quartile of the three-year weighted average cost-plus-margins of comparable companies providing similar manufacturing services, as set out in a transfer pricing analysis report prepared by an independent certified public accountant or institution with equivalent qualifications.

According to the transfer pricing analysis report issued on 31 December 2025 (the “**Supply Pricing Analysis Report**”), the margin rates are applicable to the direct material costs and the overheads other than direct material costs, respectively. Such margin rates are used solely for the purpose of calculating the proposed annual caps set out below and may be adjusted from time to time. They shall not be deemed to be fixed rates applicable to the transactions throughout the term of the CKDs and Automobile Components Purchase Agreement.

Having considered the pricing basis with reference to the Supply Pricing Analysis Report, the Directors (including the independent non-executive Directors) are of the view that the pricing basis under the CKDs and Automobile Components Purchase Agreement is fair and reasonable and in the interests of the Company and the Shareholders as a whole.

### ***Proposed annual caps***

The table below sets out the proposed annual caps under the CKDs and Automobile Components Purchase Agreement for each of the three years ending 31 December 2028.

	<b>Proposed annual caps for the year ending</b>		
	<b>31 December</b>		
	<b>2026</b>	<b>2027</b>	<b>2028</b>
	<i>RMB million</i>	<i>RMB million</i>	<i>RMB million</i>
Procurement of CKDs and automobile components by the Group from the LEVC Automobile Group	9,042.0	9,318.0	9,588.9

### ***Basis of determination of the proposed annual caps***

The proposed annual caps have been determined with reference to:

- (i) the estimated direct material costs for the expected production volume of vehicles under the Geely brand and the LYNK & CO brand for the three years ending 31 December 2028;
- (ii) the estimated overheads other than direct material costs, including but not limited to labour costs, manufacturing costs, transportation costs and related taxes, in connection with the production of vehicles under the Geely brand and the LYNK & CO brand for the three years ending 31 December 2028;
- (iii) the applicable margin rates on the estimated direct material costs with reference to the Supply Pricing Analysis Report; and
- (iv) the applicable margin rates on the estimated overheads other than direct material costs with reference to the Supply Pricing Analysis Report.

### ***Reasons for and benefits of entering into the CKDs and Automobile Components Purchase Agreement***

Pursuant to the CKDs and Automobile Components Purchase Agreement, the Group will purchase CKDs and automobile components from the LEVC Automobile Group, which will manufacture such products in accordance with the specifications and requirements provided by the Group. The CKDs and automobile components so procured are primarily used for the production of vehicles under the Geely brand and the LYNK & CO brand.

As the demand for vehicles under the Geely brand and the LYNK & CO brand is expected to continue growing, such demand may exceed the Group's existing in-house production capacity from time to time. Entering into the CKDs and Automobile Components Purchase Agreement enables the Group to secure a stable and reliable supply of CKDs and automobile components to support its production needs, thereby enhancing supply chain flexibility and mitigating the risk of production bottlenecks.

The Directors further consider that procuring CKDs and automobile components from the LEVC Automobile Group is a cost-effective and efficient alternative to the establishment of additional production facilities by the Group, as it allows the Group to avoid significant upfront capital expenditure, construction lead time and fixed costs associated with building and operating new manufacturing plants, while enabling the Group to respond more flexibly to changes in market demand.

Having considered the foregoing, the Directors (including the independent non-executive directors) are of the view that the CKDs and Automobile Components Purchase Agreement has been entered into in the ordinary and usual course of business of the Group and on normal commercial terms, and that the terms and the proposed annual caps thereunder are fair and reasonable and are in the interests of the Company and the Shareholders as a whole.

#### **(C) Automobile Products Sales Agreement**

On 30 April 2026 (after trading hours), the Company, Geely Holding, CaoCao, Volvo and Wisdom Puhua entered into the Automobile Products Sales Agreement. Upon the Automobile Products Sales Agreement becoming effective, it will supersede the CBUs Sales Agreement in respect of the Automobile Products transactions between the Group and the Geely Holding Group, and all such transactions shall thereafter be conducted pursuant to the Automobile Products Sales Agreement. In addition, the Automobile Products Sales Agreement will regulate the Automobile Products transactions between the Group and the CaoCao Group, the Volvo Group and the Wisdom Group.

##### ***Subject matter***

Pursuant to the Automobile Products Sales Agreement, the Group has conditionally agreed to sell, and the Geely Holding Group, the CaoCao Group, the Volvo Group and the Wisdom Group have conditionally agreed to purchase the Automobile Products from the Group.

##### ***Terms***

With respect to the Automobile Products transactions with the Geely Holding Group, the Volvo Group and the Wisdom Group, the term of the Automobile Products Sales Agreement will commence on the satisfaction of the Company's condition precedent thereunder and will end on 31 December 2027.

With respect to the Automobile Products transactions with the CaoCao Group only, the term of the Automobile Products Sales Agreement will commence on the satisfaction of CaoCao's condition precedent thereunder and will end on 31 December 2027.

### ***Conditions precedent to the Automobile Products Sales Agreement***

#### *Company's condition precedent*

The Company shall have obtained the Board approval and complied with all relevant requirements under the Listing Rules. If this condition is not satisfied on or before 30 June 2026 or such other date as may be mutually agreed in writing by the parties, the Automobile Products Sales Agreement shall automatically terminate.

#### *CaoCao's condition precedent*

CaoCao shall have obtained the approval of its independent shareholders. If this condition is not satisfied on or before 30 September 2026 or such other date as may be mutually agreed in writing by the Company and CaoCao, then (a) the rights and obligations of the Company and CaoCao under the Automobile Products Sales Agreement shall automatically terminate; and (b) such termination shall not affect the rights and obligations of the other parties (other than the Company and Caocao) thereunder.

### ***Pricing basis***

The selling prices of the Automobile Products shall be determined on an arm's length basis and on normal commercial terms, by reference to the prevailing market prices of comparable automobile products.

The prevailing market prices shall be determined with reference to the following:

- (i) the prices of substantially similar automobile products available from independent third parties in the same or nearby regions under normal commercial terms and in the ordinary course of business; or
- (ii) where paragraph (i) is not applicable, the prices of substantially similar automobile products available from independent third parties in the PRC and, in the case of transactions with the Volvo Group in Europe, under normal commercial terms and in the ordinary course of business.

### ***Historical transaction amounts and announced annual caps***

The table below sets out (i) the historical transaction amounts for the two years ended 31 December 2025 and the three months ended 31 March 2026; and (ii) the announced annual caps under the CBU's Sales Agreement.

	Historical transaction		Historical transaction	Announced annual caps for the year ended/ending			
	amounts for the year ended		amount for the three	31 December			
	31 December		months ended	31 December			
	2024	2025	31 March	2024	2025	2026	2027
RMB million	RMB million	RMB million	RMB million	RMB million	RMB million	RMB million	
(Audited)	(Audited)	(Unaudited)					
Sale of the Automobile Products by the Group to the Geely Holding Group	1,008.4	1,157.3	564.5	3,992.0	1,528.9	761.0	745.3
Utilisation rate of annual caps				26%	76%	74%	<sup>Note</sup>

*Note:* The utilisation rate of the annual cap for the year ending 31 December 2026 was calculated by dividing the historical transaction amount for the three months ended 31 March 2026 by the announced annual cap for the financial year ending 31 December 2026.

The relatively low utilisation rate of the annual cap for the sales of the Automobile Products by the Group to the Geely Holding Group for the year ended 31 December 2024 was primarily attributable to a decrease in demand for the Automobile Products purchased for the Geely Holding Group's online ride-hailing services.

### ***Proposed annual caps***

The table below sets out the proposed annual caps under the Automobile Products Sales Agreement for each of the two years ending 31 December 2027.

	Proposed annual caps for the year ending 31 December	
	2026	2027
	RMB million	RMB million
Sale of the Automobile Products by the Group to the Geely Holding Group, the CaoCao Group, the Volvo Group and the Wisdom Group	7,379.1	9,079.1

### ***Basis of determination of the proposed annual caps***

The proposed annual caps have been determined with reference to: (i) the projected number of units of Geely brand vehicles, LYNK & CO brand vehicles and other automobile products to be sold to the Geely Holding Group, the CaoCao Group, the Volvo Group and the Wisdom Group for each of the two years ending 31 December 2027; and (ii) the projected average selling prices

of Geely brand vehicles, LYNK & CO brand vehicles and other automobile products, with reference to the prices offered to independent third party distributors for each of the two years ending 31 December 2027.

***Reasons for and benefits of entering into the Automobile Products Sales Agreement***

In light of national policies encouraging automobile exports, the Group's strategic focus on expanding its overseas business (in particular in the European market) and the increasing demand for autonomous vehicles in the PRC, the Company anticipates a growing demand for the Automobile Products to be distributed through both overseas and domestic sales channels.

While the Group remains committed to expanding its global footprint, the establishment of new overseas sales and distribution networks requires significant time, resources and investment. By entering into the Automobile Products Sales Agreement, the Group is able to leverage the established overseas distribution channels and market presence of the Geely Holding Group and the Volvo Group for the sale of the Automobile Products, thereby enabling the Group to expand into the overseas market in a timely and cost efficient manner, enhance overseas sales, and support its global expansion strategy.

Further, the Directors consider that the Automobile Products Sales Agreement allows the Group to meet the anticipated increase in sales demand without incurring additional selling and distribution costs associated with building new sales channels. The Automobile Products to be sold under the Automobile Products Sales Agreement will be priced on normal commercial terms and on an arm's length basis, and the Group will ensure that the relevant pricing policies and transaction terms are consistent with those adopted in its sales to independent third party distributors.

In addition, as the Group continues to streamline its operations to focus on its core high-growth automotive brands, including ZEEKR and LYNK & CO, and to centralise its autonomous commercialization efforts within the broader Geely's ecosystem, the transactions involving products supplied to the CaoCao Group in connection with its robotaxi business enable the Group to focus on product development and manufacturing, while allowing the capital-intensive deployment and operation of purpose-built robotaxi fleets to be undertaken by an operator with established large-scale fleet management capabilities.

Having considered the above reasons and benefits, the Board (including the independent non-executive directors) is of the view that (i) the transactions contemplated under the Automobile Products Sales Agreement are conducted in the ordinary and usual course of business of the Group; and (ii) the Automobile Products Sales Agreement has been entered into on normal commercial terms, and that the terms and the proposed annual caps thereunder are fair and reasonable and are in the interests of the Company and the Shareholders as a whole.

## **INTERNAL CONTROL MEASURES IN RELATION TO THE EXEMPTED CONTINUING CONNECTED TRANSACTIONS**

The Group has adopted the following internal control measures to monitor the implementation of the Exempted Continuing Connected Transactions:

The designated finance managers within the finance department of the Group are responsible for monitoring the implementation of the transactions contemplated under the Exempted Continuing Connected Transactions to ensure that the relevant underlying agreements are entered into and performed in accordance with the applicable principles thereunder, in particular the pricing terms.

With respect to the transactions contemplated under the Services Agreement, the finance department will maintain appropriate and complete records of the transactions and conduct regular reviews to monitor the transaction amounts, so as to ensure that the transactions are conducted in accordance with the terms of the Services Agreement and do not exceed the relevant approved annual caps.

With respect to the transactions contemplated under the CKDs and Automobile Components Purchase Agreement, the designated finance manager will negotiate with LEVC Automobile the terms of the relevant transactions to ensure that the purchase prices properly reflect the actual costs incurred by the LEVC Automobile Group and are determined on normal commercial terms.

With respect to the transactions contemplated under Automobile Products Sales Agreement, the pricing policies applicable to the Automobile Products will be uniformly adopted and applied across all distributors of the Group, including those owned by the Geely Holding Group. The Group will ensure that no separate or preferential pricing policies are offered to distributors owned by the Geely Holding Group.

The designated finance managers will closely review the terms and pricing of the separate underlying agreements to be entered into by the relevant parties in respect of the Exempted Continuing Connected Transactions, and will ensure that such underlying agreements are conducted on normal commercial terms, in the ordinary and usual course of business, and are not prejudicial to the interests of the Company and the Shareholders as a whole.

To ensure that the transaction amounts under each of the Services Agreement, the CKDs and Automobile Components Purchase Agreement and the Automobile Products Sales Agreement do not exceed the approved annual caps for the relevant financial years: (a) the relevant subsidiaries of the Company will record the transaction amounts on a monthly basis and report such amounts to the designated finance managers of the finance department; and (b) the designated finance managers will compile monthly summaries and calculate the utilisation rates of the relevant annual caps, which will be submitted to the management of the Group for review.

If (i) the designated finance managers are notified by the relevant business departments of the Company's subsidiaries that a significant increase in transaction volume is expected in any particular period which may result in the relevant annual cap being exceeded; or (ii) at any time during the year,

the utilisation rate of any applicable annual cap reaches a substantial proportion of such annual cap, the Group will take appropriate measures, including restricting the provision of the Travel and Event Services, the procurement of the CKDs and automobile components and/or sales volume of the Automobile Products, to ensure compliance with the relevant annual caps, or initiating the requisite procedures to revise the annual caps in accordance with the requirements under Chapter 14A of the Listing Rules.

The internal audit department of the Group will conduct reviews of the continuing connected transactions at least annually (or more frequently if considered necessary) to assess whether the internal control measures have been properly implemented and complied with, and whether such measures remain effective.

The independent non-executive Directors will also conduct an annual review of the continuing connected transactions and confirm whether such transactions have been entered into in the ordinary and usual course of business of the Group, on normal commercial terms, in accordance with the relevant agreements, and in the interests of the Company and the Shareholders as a whole.

The Company's independent auditor will conduct annual reviews of the continuing connected transactions in accordance with the requirements of the Listing Rules and will confirm, among other things, whether such transactions have been approved by the Board, conducted in accordance with the pricing policies of the relevant agreements, and have not exceeded the approved annual caps.

## **EXEMPTED CONNECTED TRANSACTIONS**

### **Assets Transfer Agreement**

On 30 April 2026 (after trading hours), the Company, Geely Holding, LEVC Automobile, Aurobay, Jiyao, Viridi, Farizon Commercial Vehicles, InfiMotion and Shandong Geely New Energy entered into the Assets Transfer Agreement, pursuant to which the Group conditionally agreed to (i) purchase the Target Assets I from the Geely Holding Group, the LEVC Automobile Group, the Aurobay Group, the Jiyao Group, the Viridi Group, the Farizon Commercial Vehicles Group, the InfiMotion Group and the Shandong Geely New Energy Group; and (ii) sell the Target Assets II to the Geely Holding Group, the Aurobay Group, the Jiyao Group, the Farizon Commercial Vehicles Group, the InfiMotion Group and the Shandong Geely New Energy Group.

### ***The Target Assets I***

The Target Assets I to be acquired by the Group from the Geely Holding Group, the LEVC Automobile Group, the Aurobay Group, the Jiyao Group, the Viridi Group, the Farizon Commercial Vehicles Group, the InfiMotion Group and the Shandong Geely New Energy Group under the Assets Transfer Agreement comprise predominantly equipment used for production of vehicles under the Geely brand, the LYNK & CO brand and the ZEEKR brand.

### ***Consideration for the Target Assets I***

The consideration for the Target Assets I shall be equal to the carrying value of the Target Assets I as at the date of delivery thereof to the Group, and shall in any event not exceed RMB1,194,770,000. The consideration shall be payable in cash by the Group as to (i) 50% within 15 Business Days following the delivery of the Target Assets I to the Group; and (ii) the remaining 50% within 15 Business Days upon completion of the final inspection and acceptance procedures by the Group.

The maximum consideration for the Target Assets I was determined after arm's length negotiations between the Group and the Geely Holding Group, the LEVC Automobile Group, the Aurobay Group, the Jiyao Group, the Viridi Group, the Farizon Commercial Vehicles Group, the InfiMotion Group and the Shandong Geely New Energy Group, and is equivalent to the aggregate carrying value of the Target Assets I as at 31 March 2026.

The consideration payable for the acquisition of the Target Assets I is expected to be funded by the internal resources of the Group.

### ***The Target Assets II***

The Target Assets II to be sold by the Group to the Geely Holding Group, the Aurobay Group, the Jiyao Group, the Farizon Commercial Vehicles Group, the InfiMotion Group and the Shandong Geely New Energy Group under the Assets Transfer Agreement comprise production related machinery and equipment that are currently idle.

### ***Consideration for the Target Assets II***

The consideration for the Target Assets II shall be equal to the carrying value of the Target Assets II as at the date of delivery thereof to the relevant purchasers, and shall in any event not exceed RMB400,294,000. The consideration shall be payable in cash by the Geely Holding Group, the Aurobay Group, the Jiyao Group, the Farizon Commercial Vehicles Group, the InfiMotion Group and the Shandong Geely New Energy Group as to (i) 50% within 15 Business Days following the delivery of the Target Assets II; and (ii) the remaining 50% within 15 Business Days upon completion of the final inspection and acceptance procedures by the relevant purchasers.

The maximum consideration for the Target Assets II was determined after arm's length negotiations between the Group and the Geely Holding Group, the Aurobay Group, the Jiyao Group, the Farizon Commercial Vehicles Group, the InfiMotion Group and the Shandong Geely New Energy Group, and is equivalent to the aggregate carrying value of the Target Assets II as at 31 March 2026.

### ***Condition precedent to the Assets Transfer Agreement***

The Assets Transfer Agreement and the transactions contemplated thereunder are conditional upon the Company having obtained the Board approval and complied with the relevant requirements under the Listing Rules.

If the above condition has not been fulfilled on or before 30 June 2026 (or such later date as the parties may agree in writing), the Assets Transfer Agreement shall terminate.

### ***Reasons for and benefits of entering into the Assets Transfer Agreement***

The Target Assets I to be acquired by the Group are primarily used for the production of vehicles under the Geely brand, the LYNK & CO brand and the ZEEKR brand. The acquisition of Target Assets I will enhance the Group's production capabilities and support its ongoing manufacturing activities, thereby improving operational efficiency and facilitating the Group's business development.

With respect to the transfer of Target Assets II to the Geely Holding Group, the Aurobay Group, the Jiyao Group, the Farizon Commercial Vehicles Group, the InfiMotion Group and the Shandong Geely New Energy Group, the Group considers that such assets are not being fully utilized as they are currently idle. The Directors consider that the disposal of Target Assets II will enable the Group to reduce depreciation and maintenance costs associated with holding idle assets, while generating additional cash proceeds which can be applied as working capital.

Although the transactions contemplated under the Assets Transfer Agreement are not entered into in the ordinary and usual course of business of the Company, the Board (including the independent non-executive directors) is of the view that such transactions have been entered into on normal commercial terms, are fair and reasonable, and are in the interests of the Company and the Shareholders as a whole.

## **INFORMATION OF THE PARTIES**

### **The Company**

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

### **Geely Holding**

Geely Holding is principally engaged in the wholesale and retail sales of automobiles and related parts and components. As at the date of this announcement, Geely Holding is beneficially wholly-owned by Mr. Li and his associate. Mr. Li is an executive Director and a substantial shareholder, holding approximately 42% of the issued share capital of the Company. Accordingly, Geely Holding is an associate of Mr. Li and a connected person of the Company under the Listing Rules.

## **CaoCao**

CaoCao is a limited liability company incorporated in the Cayman Islands. As at the date of this announcement, it is indirectly owned as to more than 70% by Mr. Li and his associates. CaoCao and its subsidiaries operate a ride-hailing platform in the PRC, and are principally engaged in the ride-hailing business.

## **LEVC Automobile**

LEVC Automobile is a limited liability company established in the PRC. As at the date of this announcement, it is indirectly owned as to more than 30% by Mr. Li and his associates. LEVC Automobile is principally engaged in the R&D, procurement, and sale of electric mobility related products, including intelligent pure electric vehicles, and the provision of related services.

## **Volvo**

Volvo is a company incorporated in Sweden. As at the date of this announcement, it is indirectly owned as to approximately 80% by Mr. Li and his associates. Volvo is principally engaged in the R&D, manufacturing, marketing and sale of vehicles, as well as the provision of related services.

## **Wisdom Puhua**

Wisdom Puhua is a limited liability company established in the PRC. As at the date of this announcement, it is ultimately wholly-owned by Mr. Li and his associates. Wisdom Puhua is principally engaged in financing lease business, the purchase of leased assets from domestic and overseas sources, and the residual value disposal and maintenance of such assets.

## **Aurobay**

Aurobay is a private company incorporated in the Republic of Singapore. As at the date of this announcement, it is indirectly owned more than 30% by Mr. Li and his associates. Aurobay and its subsidiaries are principally engaged in the research and development, manufacturing, processing and sales of engines and transmissions, the provision of technical services and the supply of relevant after-sales parts in the PRC.

## **Jiyao**

Jiyao is a limited liability company established in the PRC. As at the date of this announcement, it is ultimately wholly-owned by Mr. Li and his associates. Jiyao is a cell technology company focused on innovation in the electrochemical industry and new energy solutions, and is dedicated to providing high-performance and highly safe lithium iron phosphate (LFP) battery technologies and products to the global market.

## **Viridi**

Viridi is a limited liability company established in the PRC. As at the date of this announcement, it is owned as to approximately 51% by ZEEKR and indirectly owned as to approximately 49% by Geely Holding. Viridi is principally engaged in the research and development, manufacturing, sales and after-sales services of new energy vehicle battery power units, electric drive systems, charging systems and energy storage systems.

## **Farizon Commercial Vehicles**

Farizon Commercial Vehicles is a limited liability company established in the PRC. As at the date of this announcement, it is ultimately wholly-owned by Mr. Li and his associates. Farizon Commercial Vehicles is principally engaged in the research and development, manufacturing and trading of commercial vehicles and automotive parts, as well as investment and holding activities.

## **InfiMotion**

InfiMotion is a limited liability company established in the PRC. As at the date of this announcement, InfiMotion is indirectly owned more than 30% by Mr. Li and his associates. InfiMotion's core businesses include the research, development, manufacturing, and sales of electric drive systems for pure electric and hybrid vehicles, as well as the provision of technology development services.

## **Shandong Geely New Energy**

Shandong Geely New Energy is a limited liability company established in the PRC. As at the date of this announcement, it is indirectly owned as to approximately 90% by Mr. Li and his associates. Shandong Geely New Energy is primarily engaged in the research and development, manufacturing, and sales of complete vehicle kits, automobile parts and related components.

## **IMPLICATIONS UNDER THE LISTING RULES**

### **Exempted continuing connected transactions in relation to the Services Agreement, the CKDs and Automobile Components Purchase Agreement and the Automobile Products Sales Agreement**

As at the date of this announcement, Geely Holding is a substantial shareholder of the Company holding 4,515,918,000 Shares, representing approximately 42% of the total issued share capital of the Company. Accordingly, Geely Holding is a connected person of the Company under the Listing Rules.

As at the date of this announcement, CaoCao is indirectly owned as to more than 70% by Mr. Li and his associates. Accordingly, CaoCao is an associate of Mr. Li and a connected person of the Company under the Listing Rules.

As at the date of this announcement, LEVC Automobile is indirectly owned as to more than 30% by Mr. Li and his associates. Accordingly, LEVC Automobile is an associate of Mr. Li and a connected person of the Company under the Listing Rules.

As at the date of this announcement, Volvo is indirectly owned as to approximately 80% by Mr. Li and his associates. Accordingly, Volvo is an associate of Mr. Li and a connected person of the Company under the Listing Rules.

As at the date of this announcement, Wisdom Puhua is ultimately wholly-owned by Mr. Li and his associates. Accordingly, Wisdom Puhua is an associate of Mr. Li and a connected person of the Company under the Listing Rules.

As the applicable percentage ratios of the proposed annual caps under the Services Agreement, the CKDs and Automobile Components Purchase Agreement and the Automobile Products Sales Agreement, on an annual basis, are more than 0.1% but less than 5%, the transactions contemplated thereunder are subject to the reporting, annual review and announcement requirements, but are exempt from the Independent Shareholders' approval requirement under Chapter 14A of the Listing Rules.

#### **Exempted connected transactions in relation to the Assets Transfer Agreement**

As at the date of this announcement, both Geely Holding and LEVC Automobile are connected persons of the Company under the Listing Rules.

As at the date of this announcement, Aurobay is indirectly owned as to more than 30% by Mr. Li and his associates. Accordingly, Aurobay is an associate of Mr. Li and a connected person of the Company under the Listing Rules.

As at the date of this announcement, Jiyao is ultimately wholly-owned by Mr. Li and his associates. Accordingly, Jiyao is an associate of Mr. Li and a connected person of the Company under the Listing Rules.

As at the date of this announcement, Viridi is owned as to approximately 51% by ZEEKR and indirectly owned as to approximately 49% by Geely Holding. Accordingly, Viridi is a connected subsidiary of the Company under the Listing Rules.

As at the date of this announcement, Farizon Commercial Vehicles is ultimately wholly-owned by Mr. Li and his associates. Accordingly, Farizon Commercial Vehicles is an associate of Mr. Li and a connected person of the Company under the Listing Rules.

As at the date of this announcement, InfiMotion is indirectly owned as to more than 30% by Mr. Li and his associates. Accordingly, InfiMotion is an associate of Mr. Li and a connected persons of the Company under the Listing Rules.

As at the date of this announcement, Shandong Geely New Energy is indirectly owned as to approximately 90% by Mr. Li and his associates. Accordingly, Shandong Geely New Energy is an associate of Mr. Li and a connected person of the Company under the Listing Rules.

As the applicable percentage ratios of the proposed annual caps for the transactions in respect of Target Assets I and Target Assets II contemplated under the Assets Transfer Agreement, on an annual basis, are more than 0.1% but less than 5%, the transactions contemplated under the Assets Transfer Agreement are subject to the reporting and announcement requirements, but are exempt from the Independent Shareholders' approval requirement under Chapter 14A of the Listing Rules.

## **GENERAL**

Mr. Li and Mr. Li Dong Hui, Daniel, each an executive Director, are considered to be interested in the Exempted Continuing Connected Transactions and the Exempted Connected Transactions by virtue of their respective interests in and/or directorships with Geely Holding. Accordingly, each of Mr. Li and Mr. Li Dong Hui, Daniel has abstained from voting on the Board resolutions approving the Exempted Continuing Connected Transactions and the Exempted Connected Transactions.

## **DEFINITIONS**

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

“Assets Transfer Agreement”	the master assets transfer agreement dated 30 April 2026 entered into among the Company, Geely Holding, LEVC Automobile, Aurobay, Jiyao, Viridi, Farizon Commercial Vehicles, InfiMotion and Shandong Geely New Energy, pursuant to which the Group has conditionally agreed to purchase the Target Assets I and sell the Target Assets II
“associate(s)”	has the meaning ascribed thereto under the Listing Rules
“Aurobay”	Aurobay Holding (SG) Pte. Ltd., a private company limited by shares incorporated in the Republic of Singapore, which is owned as to more than 30% by Mr. Li and his associates as at the date of this announcement
“Aurobay Group”	Aurobay and its subsidiaries
“Automobile Products”	CBUs and related products, including related after-sales parts and accessories manufactured by the Group

“Automobile Products Sales Agreement”	the automobile products sales framework agreement dated 30 April 2026 entered into among the Company, Geely Holding, CaoCao, Volvo and Wisdom Puhua, pursuant to which the Group has conditionally agreed to sell the Automobile Products to the Geely Holding Group, the CaoCao Group, the Volvo Group and the Wisdom Group
“Board”	the board of Directors
“Business Day”	day (excluding Saturdays, Sundays and public holidays) on which banks are generally open for business in Hong Kong or the PRC (as the case may be)
“CaoCao”	CaoCao Inc. (曹操出行有限公司), a limited liability company incorporated in the Cayman Islands, the shares of which are listed on the Stock Exchange (stock code: 2643), and which is indirectly owned as to more than 70% by Mr. Li and his associates as at the date of this announcement
“CaoCao Group”	CaoCao and its subsidiaries
“CBU(s)”	fully functional vehicles that meet relevant corporate standards, industry requirements and regulatory requirements and can be sold directly to customers
“CBUs Sales Agreement”	the framework agreement dated 15 August 2024 entered into between the Company and Geely Holding in relation to the sales of the Automobile Products, as supplemented by the supplemental CBUs sales agreement dated 31 March 2025
“CKD(s)”	all parts and components in a disassembled state that can be assembled into CBU(s)
“CKDs and Automobile Components Purchase Agreement”	the CKDs and automobile components purchase framework agreement dated 30 April 2026 entered into between the Company and LEVC Automobile, pursuant to which the Group has conditionally agreed to purchase the CKDs and automobile components from the LEVC Automobile Group
“Company”	Geely Automobile Holdings Limited, a company incorporated in the Cayman Islands with limited liability, the Shares of which are listed on the Main Board of the Stock Exchange (stock codes: 175 (HKD counter) and 80175 (RMB counter))

“connected person(s)”	has the meaning ascribed thereto under the Listing Rules
“Director(s)”	the director(s) of the Company, each a “Director”
“Exempted Connected Transactions”	the transactions contemplated under the Assets Transfer Agreement
“Exempted Continuing Connected Transactions”	the transactions contemplated under the Services Agreement, the CKDs and Automobile Components Purchase Agreement and the Automobile Products Sales Agreement
“Farizon Commercial Vehicles”	浙江遠程新能源商用車集團有限公司 (Zhejiang Farizon New Energy Commercial Vehicles Group Co., Ltd.*), a limited liability company established in the PRC, which is ultimately wholly-owned by Mr. Li and his associates as at the date of this announcement
“Farizon Commercial Vehicles Group”	Farizon Commercial Vehicles and its subsidiaries
“Geely Holding”	浙江吉利控股集團有限公司 (Zhejiang Geely Holding Group Company Limited*), a limited liability company established in the PRC, which is ultimately beneficially wholly-owned by Mr. Li and his associate(s) as at the date of this announcement
“Geely Holding Group”	Geely Holding and its subsidiaries. For the purposes of the CBU Sales Agreement and the Automobile Products Sales Agreement, the Geely Holding Group excludes the Group and the Volvo Group
“Geely Ningbo”	吉利集團(寧波)有限公司 (Geely Group (Ningbo) Co., Ltd.*), a limited liability company established in the PRC, which is ultimately beneficially wholly-owned by Mr. Li and his associate(s) as at the date of this announcement
“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
“independent third party(ies)”	person(s) who is(are) independent of the Company and its connected persons (as defined under the Listing Rules)

“Independent Shareholders”	Shareholders other than Mr. Li, Mr. Li Dong Hui, Daniel and their respective associates
“InfiMotion”	無錫星驅科技有限公司 (Wuxi InfiMotion Technology Co., Ltd.*), a limited liability company established in the PRC, which is indirectly owned as to more than 30% by Mr. Li and his associate(s) as at the date of this announcement
“InfiMotion Group”	InfiMotion and its subsidiaries
“Jiyao”	浙江吉曜通行能源科技有限公司 (Zhejiang Jiyao Pass Energy Technology Co., Ltd.*), a limited liability company established in the PRC, which is ultimately wholly-owned by Mr. Li and his associates as at the date of this announcement
“Jiyao Group”	Jiyao and its subsidiaries
“LEVC Automobile”	浙江翼真汽車有限公司 (Zhejiang LEVC Automobile Co., Ltd.*), a limited liability company established in the PRC, which is indirectly owned as to more than 30% by Mr. Li and his associate(s) as at the date of this announcement
“LEVC Automobile Group”	LEVC Automobile and its subsidiaries
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“LYNK & CO”	領克汽車科技有限公司 (LYNK & CO Automotive Technology Co., Ltd.*), a limited liability company established in the PRC, which is an indirect wholly-owned subsidiary of the Company as at the date of this announcement
“Mr. Li”	Mr. Li Shu Fu, an executive Director and a substantial shareholder holding approximately 42% of the total issued share capital of the Company as at the date of this announcement
“percentage ratio(s)”	has the meaning ascribed thereto under Rule 14.07 of the Listing Rules
“PRC”	the People’s Republic of China, but for the purposes of this announcement only, excludes Hong Kong, Macau Special Administrative Region and Taiwan
“R&D”	research and development

“RMB”	Renminbi, the lawful currency of the PRC
“Services Agreement”	the framework services agreement dated 30 April 2026 entered into between the Company and CaoCao, pursuant to which the Group has conditionally agreed to procure the Travel and Event Services from the CaoCao Group
“Shandong Geely New Energy”	山東吉利新能源商用車有限公司 (Shandong Geely New Energy Commercial Vehicle Co., Ltd.*), a limited liability company established in the PRC, which is indirectly owned as to approximately 90% by Mr. Li and his associates as at the date of this announcement
“Shandong Geely New Energy Group”	Shandong Geely New Energy and its subsidiaries
“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)
“substantial shareholder”	has the meaning ascribed thereto under the Listing Rules
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Target Assets I”	the assets to be purchased by the Group from the Geely Holding Group, the LEVC Automobile Group, the Aurobay Group, the Jiyao Group, the Viridi Group, the Farizon Commercial Vehicles Group, the InfiMotion Group and the Shandong Geely New Energy Group pursuant to the Assets Transfer Agreement, comprising predominantly equipment used for the production of vehicles under the Geely brand, the LYNK & CO brand and the ZEEKR brand
“Target Assets II”	the assets to be sold by the Group to the Geely Holding Group, the Aurobay Group, the Jiyao Group, the Farizon Commercial Vehicles Group, the InfiMotion Group and the Shandong Geely New Energy Group pursuant to the Assets Transfer Agreement, comprising production related machinery and equipment that are currently idle
“Travel and Event Services”	services provided by the Caocao Group to the Group under the Services Agreement, comprising business travel services and event organisation services

“Viridi”	威睿電動汽車技術(寧波)有限公司 (Viridi E-Mobility Technology (Ningbo) Co., Ltd.*), a limited liability company established in the PRC, which is owned as to approximately 51% by ZEEKR and indirectly owned as to approximately 49% by Geely Holding as at the date of this announcement
“Viridi Group”	Viridi and its subsidiaries
“Volvo”	Volvo Car Corporation, a limited liability company incorporated under the laws of Sweden and a subsidiary of Volvo Car AB (publ.), being a public limited liability company incorporated under the laws of Sweden and the shares are listed on Nasdaq Stockholm (ticker: VOLCAR B), which is an indirect non wholly-owned subsidiary of Geely Holding as at the date of this announcement
“Volvo Group”	Volvo and its subsidiaries
“Wisdom Puhua”	浙江智慧普華融資租賃有限公司 (Zhejiang Wisdom Puhua Finance Leasing Co., Ltd.*), a limited liability company established in the PRC, which is ultimately wholly-owned by Mr. Li and his associates as at the date of this announcement
“Wisdom Group”	Wisdom Puhua and its subsidiaries
“ZEEKR”	ZEEKR Intelligent Technology Holding Limited, a limited liability company incorporated in the Cayman Islands, which is an indirect wholly-owned subsidiary of the Company as at the date of this announcement
“Geely Business”	浙江吉利商務服務有限公司 (Zhejiang Geely Business Services Company Limited*), a limited liability company established in the PRC, which is a wholly-owned subsidiary of CaoCao as at the date of this announcement
“%”	per cent

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

Hong Kong, 30 April 2026

*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), Mr. Gan Jia Yue and Mr. Mao Jian Ming, Moosa, and the independent non-executive directors of the Company are Ms. Gao Jie, Ms. Yu Li Ping, Jennifer, Mr. Zhu Han Song and Ms. Tseng Chin I.*

\* *For identification purposes only*