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CIMC Vehicles (Group) Co., Ltd.

中集車輛(集團)股份有限公司

(A joint stock company incorporated in the People's Republic of China with limited liability)

(Stock Code: 1839)

DISTRIBUTION OF THE 2019 FINAL DIVIDEND

Reference is made to the announcements dated 25 March 2020 and 22 June 2020 of CIMC Vehicles (Group) Co., Ltd. (the “**Company**”), the 2019 annual report, and the circular to shareholders dated 28 April 2020 in respect of, amongst others, the proposed distribution of final dividend of the Company for 2019 (the “**2019 Final Dividend**”), the dates for closure of register of members of the Company, and the duly passing of the resolution relating to profit distribution of the Company for the year ended 31 December 2019. The board of directors (the “**Board**”) of the Company wishes to notify the shareholders of the Company that details of distribution of the 2019 Final Dividend are as follows:

The Company will distribute the 2019 Final Dividend in cash of RMB0.45 per share (tax inclusive) to shareholders of the Company whose names appear on the register of members of the Company at the close of business on Thursday, 2 July 2020. For distribution of the 2019 Final Dividend, those payable to domestic shareholders of the Company will be paid in RMB while those payable to the holders of H shares (“**H Shares**”) of the Company (the “**H Shareholders**”) will be paid in Hong Kong dollar, and the following formula shall apply for the purpose of calculating the Hong Kong dollar equivalent of the amount of Final Dividend payable per H Share:

$$\begin{array}{r} \text{Final Dividend per H Share} \\ \text{in equivalent Hong Kong dollar} \end{array} = \frac{\text{Final Dividend per share in RMB}}{\begin{array}{l} \text{The median exchange rate for} \\ \text{Hong Kong dollar to RMB as} \\ \text{announced by the People's Bank of} \\ \text{China on 23 June 2020, being the first business} \\ \text{day in Hong Kong immediately following} \\ \text{the date at which the 2019 annual general} \\ \text{meeting is convened} \end{array}}$$

The median exchange rate for Hong Kong dollar to RMB as announced by the People's Bank of China on 23 June 2020 is HK\$1.00 to RMB0.91185. Accordingly, the amount of Final Dividend payable per H Share will be approximately HK\$0.4935 (tax inclusive).

WITHHOLDING AND PAYMENT OF ENTERPRISE INCOME TAX AND INDIVIDUAL TAX INCOME FOR OVERSEAS H-SHARE ENTERPRISES ON DISTRIBUTION OF THE 2019 FINAL DIVIDEND

Pursuant to the Enterprise Income Tax Law, the Implementation Regulations for the Enterprise Income Tax Law of the People's Republic of China and the Notice of the State Administration of Taxation on the Issues Concerning Withholding the Enterprise Income Tax on the Dividends Paid by Chinese Resident Enterprises to H Shareholders which are Overseas Non-resident Enterprises (Guo Shui Han [2008] No. 897) (《國家稅務總局關於中國居民企業向境外H股非居民企業股東派發股息代扣代繳企業所得稅有關問題的通知》(國稅函[2008]897號)), when the Company distributes final dividends to the non-resident enterprise shareholders whose names appear on the register of members of the Company

The Company has appointed ICBC (Asia) Trustee Company Limited as the receiving agent in Hong Kong (the “**Receiving Agent**”) and will pay to the Receiving Agent the 2019 Final Dividend for distribution to H Shareholders. The 2019 Final Dividend will be paid before 30 July 2020 and will be despatched to H Shareholders who are entitled to receive the 2019 Final Dividend by cheques by ordinary post or by electronic transfer at their own risk.

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

Hong Kong, 23 June 2020

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

* *Executive Director*

** *Non-executive Directors*

*** *Independent non-executive Directors*