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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)

INSIDE INFORMATION ANNOUNCEMENT FINANCIAL INFORMATION ON A SHARE PROSPECTUS

This announcement is made by CIMC Vehicles (Group) Co., Ltd. (the “**Company**”, together with its subsidiaries, collectively the “**Group**”) pursuant to Rule 13.09(2)(a) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and Inside Information Provisions (as defined under the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Reference is made to the announcement of the Company dated 18 May 2021 (the “**Announcement**”), in relation to the publication by the Company of the updated A Share Prospectus (Registration Proof) on the website for disclosure of information on the approval for offering and listing on the ChiNext Market of the Shenzhen Stock Exchange, in respect of its application for A Share Offering. Unless the context otherwise requires, capitalized terms used in this announcement shall have the same meanings as those defined in the Announcement.

The summary of consolidated financial statements of the Group for the three months ended 31 March 2021 (the “**Financial Information for the First Quarter of 2021**”), its main operating conditions and the expected operating results for the six months ended 30 June 2021 prepared in accordance with the China Accounting Standards for Business Enterprises are further supplemented in “6. Major Financial Information and Operating Conditions after the Closing Date for Audit of Financial Reports” in “Important Notice”, “7. Performance Forecast for the First Half of 2021” and “16. Relevant Financial Information and Operating Conditions after the Reference Date for Audit of Financial Reports” in “Section 8 – Financial Accounting Information and Management Analysis” in the A Share Prospectus (Registration Proof). The Financial Information for the First Quarter of 2021 has been reviewed by PricewaterhouseCoopers Zhong Tian LLP but have not been audited. The Board hereby informs the shareholders of the Company and potential investors simultaneously that the details of the Financial Information for the First Quarter of 2021^{Note} and the expected operating results for the six months ended 30 June 2021 are as follows:

Note: In this announcement, any discrepancies between totals and sums of amounts added are due to rounding.

1. Key Data of Consolidated Balance Sheet

Unit: RMB10 thousand

Items	As at 31 March 2021 (Unaudited)	As at 31 December 2020 (Audited)	Change rate
Current assets	1,427,844.62	1,296,553.11	10.13%
Non-current assets	703,417.71	685,962.85	2.54%
Total assets	2,131,262.34	1,982,515.96	7.50%
Current liabilities	984,301.76	855,897.79	15.00%
Non-current liabilities	80,882.97	81,748.30	-1.06%
Total liabilities	1,065,184.74	937,646.08	13.60%
Equity attributable to shareholders			
of the parent company	1,016,081.15	996,223.32	1.99%
Minority interest	49,996.45	48,646.56	2.77%
Total equity of shareholders	1,066,077.60	1,044,869.88	2.03%

As at 31 March 2021, the total assets of the Group were RMB21,312.6234 million, representing an increase of 7.50%, compared with the end of the previous year and the total liabilities of the Group amounted to RMB10,651.8474 million, representing an increase of 13.60% compared with the end of the previous year, mainly due to the increases in trade receivables, prepayments, inventories, fixed assets and other asset items, and trade payables and other liability items compared with the end of the previous year, as a result of the overall business growth of the Group.

2. Key Data of Consolidated Income Statement and Consolidated Cash Flow Statement

Unit: RMB10 thousand

Items	Three months ended 31 March 2021 (Unaudited)	Three months ended 31 March 2020 (Unaudited)	Change rate
Revenue	686,973.89	408,296.56	68.25%
Operating profit	27,764.86	12,170.19	128.14%
Total profit	28,105.66	12,564.10	123.70%
Net profit	23,295.39	10,270.09	126.83%
Net profit attributable to shareholders of the parent company	20,285.77	8,813.90	130.16%
Net profit attributable to shareholders of the parent company after deducting non-recurring profit or loss	19,218.73	7,956.27	141.55%
Net cash flow from/(used in) operating activities	1,474.08	-10,640.69	-

For the three months ended 31 March 2021, the revenue of the Group was RMB6,869.7389 million, representing a year-on-year increase of 68.25%; net profit attributable to shareholders of the parent company was RMB202.8577 million, representing a year-on-year increase of 130.16%; and net profit attributable to shareholders of the parent company after deducting non-recurring profit or loss was RMB192.1873 million, representing a year-on-year increase of 141.55%.

For the three months ended 31 March 2021, the revenue of the Group increased, compared with the corresponding period of last year, mainly due to the outbreak of the COVID-19 pandemic in the first quarter of 2020 which affected revenue. In 2021, the global economy has gradually recovered in the context of the effective implementation of pandemic control policies and the expansion of vaccination coverage, and demands for global logistics and transportation has further recovered. In the PRC market, the Group seized the opportunities of domestic compliance development for semi-trailers and accelerated the evolution of second-generation semi-trailers. The advantages in production of “Light Tower” Plants were further enhanced, realizing significant increase in the revenue of the semi-trailer business in the PRC.

For the three months ended 31 March 2021, the net profit attributable to shareholders of the parent company and net profit attributable to shareholders of the parent company after deducting non-recurring profit or loss of the Group increased, compared with the corresponding period of the previous year, mainly due to the favorable growth in the business and performance of the Group in the first quarter of 2021.

For the three months ended 31 March 2021, the net cash flow inflow from operating activities of the Group amounted to RMB14.7408 million, while the net cash outflow from operating activities for the three months ended 31 March 2020 was RMB106.4069 million. Such increase was mainly due to the Group's continuous and strengthened control over its operating cash flow, which increased revenue while containing the size of trade receivables, leading to the improvement of the operating cash flow of the Group.

3. Key Data of Statement of Non-recurring Profit or Loss

Unit: RMB10 thousand

Items	Three months ended 31 March 2021 (Unaudited)	Three months ended 31 March 2020 (Unaudited)
Profit/(loss) on disposal of non-current assets	33.94	-6.51
Government grants included in profit or loss for the current period	2,306.30	1,640.13
Gains and losses on changes in fair values of held-for-trading financial assets, held-for-trading financial liabilities and derivative financial instruments, gains and losses on changes in fair values of investment properties subject to subsequent measurement in the mode of fair value, and investment losses from disposal of held-for-trading financial assets, held-for-trading financial liabilities and derivative financial instruments	-2,258.61	-1,716.98
Net gain on disposal of long-term equity investment	671.66	558.58
Other non-operating income and expenditure other than the above items	342.57	397.23
Less: Effect of income tax	-188.87	-106.99
Total non-recurring profit or loss after deducting the effect of income tax	1,284.73	979.44
Including: non-recurring profit or loss attributable to shareholders of the parent company	1,067.04	857.63

For the three months ended 31 March 2021, the non-recurring profit or loss attributable to shareholders of the parent company was RMB10.6704 million, mainly including government grants included in profit or loss for the current period etc..

4. Expected operating results for the six months ended 30 June 2021

Unit: RMB

Items	For the six months ended 30 June 2021 (Estimated)	For the six months ended 30 June 2020 (Audited)	Change rate
Revenue	14,512.47 million to 16,197.97 million	11,239.2062 million	29.12% to 44.12%
Net profit attributable to shareholders of the parent company	578.22 million to 667.18 million	635.4119 million	-9.00% to 5.00%
Net profit attributable to shareholders of the parent company after deducting non-recurring profit or loss	401.24 million to 490.20 million	446.8300 million	-10.20% to 9.71%

The Group expects that revenue for the six months ended 30 June 2021 will range from RMB14,512.47 million to RMB16,197.97 million, representing a year-on-year increase of 29.12% to 44.12%. It is estimated that the net profit attributable to shareholders of the parent company for the six months ended 30 June 2021 will range from RMB578.22 million to RMB667.18 million, representing a year-on-year change of -9.00% to 5.00%. The net profit attributable to shareholders of the parent company after deducting non-recurring profit or loss will range from RMB401.24 million to RMB490.20 million, representing a year-on-year change of -10.20% to 9.71%. The above results, which are expected data of the Group, do not constitute a profit forecast of the Group or its commitment for results.

In 2021, with the control of the global COVID-19 pandemic and the gradual recovery of the economy, the Group expects that the domestic market will continue to benefit from the favourable policies of the new national standard of second-generation semi-trailers, the promotion of the “new infrastructure construction” and the rapid rise in the demand for cold chain logistics, which in turn realized the growth in overall revenue in the first half of 2021, compared with the corresponding period of 2020. Due to the influence of factors such as the changes to global economy and the prevalent rapid increases in the prices of bulk raw materials, the Group estimated that net profits may not increase in the same ratio as revenue for the first half of 2021 as compared with that of the first half of 2020.

The English version of the above financial information and the description of the main operating conditions of the Group is an informal translation of the Chinese version. In case of any discrepancy, the Chinese version shall prevail. For more details of the A Share Offering, please refer to the A Share Prospectus (Registration Proof) published by the Company on the website for disclosure of information on the approval for offering and listing on the ChiNext Market of the Shenzhen Stock Exchange (<http://listing.szse.cn/disclosure/ipo/index.html>) on 18 May 2021.

Shareholders and potential investors are advised to exercise caution when dealing in the shares of the Company.

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

Hong Kong, 18 May 2021

*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. Huang Haicheng**, Mr. Chen Bo**, Mr. Feng Jinhua***, Mr. Fan Zhaoping*** and Mr. Cheng Hok Kai Frederick***.*

* *Executive Director*

** *Non-executive Directors*

*** *Independent non-executive Directors*