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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)

GRANT OF SHARE OPTIONS

This announcement is made pursuant to Rule 17.06A of the Rules Governing the Listing of Securities (the “**Listing Rules**”) on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

The board of directors of Geely Automobile Holdings Limited (the “**Company**”) announces that on 15 January 2021, the Company granted 629,110,000 share options (the “**Share Options**”) to eligible grantees (the “**Grantees**”) under the share option scheme of the Company adopted on 18 May 2012 which, subject to their acceptance of the Share Options, will entitle them to subscribe for a total of 629,110,000 new shares of HK\$0.02 each (the “**Shares**”) in the share capital of the Company. The grant of the Share Options to the Grantees is intended to provide them with incentives or rewards for their contribution to the Company. Details of the Share Options granted are as follows:

Date of grant (the “ Date of Grant ”) :	15 January 2021
Exercise price of the Share Options granted :	HK\$32.70 per Share
Number of Share Options granted :	629,110,000
Closing price of the Shares on the Date of Grant :	HK\$31.20 per Share

The Share Options are valid for a period of 7 years from 15 January 2021 to 14 January 2028 and their vesting period is set out in the following table:

Vesting Period	Percentage (%)
Between 15 January 2021 and 14 January 2023 (the “ First Period ”) :	None of the Share Options will be exercisable during the First Period
Between 15 January 2023 and 14 January 2024 (the “ Second Period ”) :	Up to 20% of the Share Options together with any Share Options not exercised during the previous period will be exercisable during the Second Period
Between 15 January 2024 and 14 January 2025 (the “ Third Period ”) :	Up to 20% of the Share Options together with any Share Options not exercised during the previous periods will be exercisable during the Third Period

Vesting Period	Percentage (%)
Between 15 January 2025 and 14 January 2026 (the “ Fourth Period ”)	Up to 20% of the Share Options together with any Share Options not exercised during the previous periods will be exercisable during the Fourth Period
Between 15 January 2026 and 14 January 2027 (the “ Fifth Period ”)	Up to 20% of the Share Options together with any Share Options not exercised during the previous periods will be exercisable during the Fifth Period
From 15 January 2027 until the expiry date of the Share Options	Up to 20% of the Share Options together with any Share Options not exercised during the previous periods will be exercisable from 15 January 2027 to the expiry date of the Share Options

No Share Options will be exercisable after their expiry date.

The exercise price of each Share Option is HK\$32.70, which represents the higher of (i) the closing price of HK\$31.20 per Share on 15 January 2021, being the Date of Grant of the Share Options, and (ii) the average of the closing prices of HK\$32.70 per Share as stated in the daily quotation sheets issued by the Stock Exchange for the five business days immediately preceding the Date of Grant.

Out of the total 629,110,000 Share Options granted to the Grantees, 62,500,000 Share Options are granted to directors of the Company with details as follows:

Name of directors	No. of Share Options Granted
<i>Executive directors</i>	
Mr. Yang Jian	3,000,000
Mr. Li Dong Hui, Daniel	14,000,000
Mr. Gui Sheng Yue	13,500,000
Mr. An Cong Hui	22,000,000
Mr. Ang Siu Lun, Lawrence	3,000,000
Ms. Wei Mei	7,000,000

Pursuant to Rule 17.04(1) of the Listing Rules, the grant of Share Options to each of the above directors has been approved by the independent non-executive directors of the Company.

Save for disclosed above, none of the Grantees is a director, chief executive or substantial shareholder of the Company, or an associate (as defined in the Listing Rules) of any of them.

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

Hong Kong, 15 January 2021

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, 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.