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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)**

## **VOLUNTARY ANNOUNCEMENT**

### **ISSUANCE OF SERIES A PREFERRED SHARES BY ZEEKR**

This announcement is made by the Company on a voluntary basis to inform the Shareholders and potential investors of the latest business development of the Group.

References are made to (i) the announcement of the Company dated 23 March 2021 in relation to the formation and development of ZEEKR, to engage in the research and development, purchase and sale of the electric mobility related products such as intelligent electric vehicles under the ZEEKR Brand and the provision of services relating thereto in the PRC; (ii) the announcement of the Company dated 25 June 2021 in relation to the resolution of the ZEEKR Board to explore different external financing options for the sustainable development of ZEEKR; (iii) the announcement of the Company dated 27 August 2021 in relation to the issuance of Series Pre-A Preferred Shares by ZEEKR to five investors; and (iv) the announcement of the Company dated 13 December 2022 in relation to the proposed spin-off and separate listing of ZEEKR.

### **SHARE PURCHASE AGREEMENT**

The Board is pleased to announce that on 12 February 2023, ZEEKR entered into the Share Purchase Agreement with five Investors, pursuant to which such Investors agreed to subscribe for and purchase from ZEEKR, and ZEEKR agreed to issue and allot to such Investors, in aggregate, 139,375,669 Series A Preferred Shares at an aggregate consideration of US\$750,000,000 (equivalent to approximately RMB5,091,300,000).

The 139,375,669 Series A Preferred Shares will represent approximately 6.15% (on an As Converted Basis) and approximately 5.77% of the enlarged issued share capital of ZEEKR (on a Fully Diluted and As Converted Basis).

Immediately after the Closing, the Group's equity interest in ZEEKR will be approximately 54.73% (on an As Converted Basis) and approximately 51.33% (on a Fully Diluted and As Converted Basis). ZEEKR will remain an indirect non-wholly owned subsidiary of the Company and its financial results will continue to be consolidated into the consolidated financial statements of the Group.

Given that immediately after the Closing, the Group's equity interest in ZEEKR will be reduced (i) from approximately 58.31% to approximately 54.73% (on an As Converted Basis), and (ii) from approximately 54.47% to approximately 51.33% (on a Fully Diluted and As Converted Basis), the Share Purchase constitutes a deemed disposal of the Company's interest in ZEEKR under Rule 14.29 of the Listing Rules. As all of the applicable percentage ratios under Rule 14.07 of the Listing Rules are below 5%, the issue of the Series A Preferred Shares contemplated under the Share Purchase Agreement does not constitute a notifiable transaction of the Company. The completion of the Share Purchase Agreement is subject to customary regulatory approvals.

## **INFORMATION ABOUT THE INVESTORS**

### **Professor Amnon Shashua**

Professor Amnon Shashua is the founder and chief executive officer of Mobileye Global Inc. (NASDAQ stock symbol: MBLY).

### **CATL**

Contemporary Amperex Technology Co., Limited\* (寧德時代新能源科技股份有限公司) (“**CATL**”) is a global leader of new energy innovative technologies incorporated in Fujian province, China, committed to providing premier solutions and services for new energy applications worldwide. CATL is listed on the Shenzhen Stock Exchange (stock code: 300750). CATL agreed to subscribe for and purchase the Series A Preferred Shares pursuant to the Share Purchase Agreement through its wholly-owned subsidiary, Ningbo Meishan Bonded Port Area Wending Investment Co., Ltd. (寧波梅山保稅港區問鼎投資有限公司, “**Ningbo Wending**”), a limited liability company incorporated under the laws of the PRC. Ningbo Wending is primarily engaged in industrial investment, investment management and investment consulting.

### **Yuexiu Industrial Fund**

Guangzhou Yuexiu Industrial Investment Fund Management Co., Ltd.\* (廣州越秀產業投資基金管理股份有限公司) (“**Yuexiu Industrial Fund**”) is a private equity investment management platform held by Guangzhou Yuexiu Capital Holdings Group Co., Ltd.\* (廣州越秀資本控股集團股份有限公司) (“**Yuexiu Capital Holdings**”). Yuexiu Industrial Fund is headquartered in Guangzhou city, China, with accumulative fund under management of more than RMB100 billion. Since July 2000, Yuexiu Capital Holdings has been listed on the Shenzhen Stock Exchange (stock code: 000987).

### **Tongshang Fund**

Ningbo Tongshang Fund Management Co., Ltd.\* (寧波通商基金管理有限公司) (“**Tongshang Fund**”) is a wholly-owned subsidiary of Ningbo Tongshang Group Co., Ltd.\* (寧波通商集團有限公司). Ningbo Tongshang Group Co., Ltd. is a multi-field state-owned investment and operation management company. Tongshang Fund, jointly with Ningbo Yongxin Industry Investment Fund\* (寧波市甬欣產業投資基金) and Zhejiang Free Trade Zone (Ningbo) New Kinetic Energy Industry Investment Fund\* (浙江自貿區(寧波)新動能產業投資基金), both of which are limited partnership funds managed by Tongshang Fund, will invest indirectly in ZEEKR through a special purpose vehicle as a single investor.

## **Xin'an Intelligent Manufacturing Fund**

Quzhou Xin'an Intelligent Manufacturing Equity Investment Partnership (Limited Partnership)\* (衢州信安智造股權投資合夥企業(有限合夥)) (“**Xin'an Intelligent Manufacturing Fund**”) is a private equity fund established in Quzhou city, Zhejiang province, China, with Quzhou State-owned Assets Xin'an Capital Management Co., Ltd.\* (衢州市國資信安資本管理有限公司) as the fund manager. Xin'an Intelligent Manufacturing Fund is primarily engaged in investment in new energy, new materials, high-end equipment manufacturing and other relevant fields.

To the best of the Directors' knowledge, information and belief, and having made all reasonable enquiries, save for CATL who is an existing shareholder (but not a substantial shareholder) of ZEEKR and another partner of the Group's associate, namely Times Geely Power Battery Company Limited\* (時代吉利動力電池有限公司), the Investors and each of their ultimate beneficial owners, investment managers or general partners are third parties independent of and not connected with the Company and its connected persons.

## **BENEFITS OF AND REASONS FOR ENTERING INTO THE SHARE PURCHASE AGREEMENT**

ZEEKR is principally engaged in the research and development, purchase and sale of electric mobility related products such as intelligent electric vehicles under the ZEEKR Brand and the provision of service relating thereto.

The Board believes that the Share Purchase will be beneficial to both the Company and ZEEKR as the raising of additional capital by ZEEKR to finance its potential future growth and expansion opportunities and its working capital requirements will benefit the Company as the parent company of ZEEKR.

Leveraging on the introduction of well recognized investors that are market leaders in their respective industry, the Share Purchase will promote the market image of ZEEKR, which in turn will promote the future prospects of ZEEKR. This marks an important step for ZEEKR to establish an ecosystem where all participants' interests are aligned, and opens doors for more strategic cooperation among ZEEKR and its partners. In addition, investors' investments represent an opportunity to raise capital for ZEEKR while broadening its investor base for the expansion and development of its business in the rapidly developing industry of electric vehicles. The Group would continue to explore suitable investments from other investors to develop the business of ZEEKR.

In light of the above, the Directors (including the independent non-executive Directors) are of the view that although the Share Purchase is not in the ordinary and usual course of business of the Group, it is on normal commercial terms or better, and the terms of the Share Purchase Agreement are fair and reasonable and are in the interests of the Company and the Shareholders as a whole.

## DEFINITIONS

“As Converted Basis”	assuming all Series Pre-A Preferred Shares and/or Series A Preferred Shares (as applicable) are converted into Ordinary Shares
“Award Shares”	150,000,000 Ordinary Shares reserved to be issued under the ZEEKR Share Award Scheme
“Board”	the board of Directors of the Company
“Closing”	completion of the Share Purchase
“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 code: 175)
“connected person(s)”	has the meaning ascribed to it under the Listing Rules
“Director(s)”	the director(s) of the Company
“Fully Diluted”	assuming all Series Pre-A Preferred Shares and Series A Preferred Shares are converted into Ordinary Shares and 150,000,000 Award Shares reserved under the ZEEKR Share Award Scheme have been fully issued
“Group”	the Company and its subsidiaries
“Investors”	the investors (investing through their respective affiliates or nominees) which agreed to subscribe for and purchase the Series A Preferred Shares to be issued by ZEEKR
“Listing Rules”	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited
“NASDAQ”	the Nasdaq Global Select Market
“Ordinary Shares”	the ordinary shares of ZEEKR
“PRC” or “China”	the People’s Republic of China, but for the purposes of this announcement and for geographical reference only, references in this announcement to “PRC” or “China” do not apply to the Hong Kong Special Administrative Region, the Macau Special Administrative Region and Taiwan
“RMB”	Renminbi, the lawful currency of the PRC
“Series A Preferred Shares”	the Series A preferred shares to be issued by ZEEKR
“Series Pre-A Preferred Shares”	the Series Pre-A preferred shares issued by ZEEKR

“Share Purchase”	the purchase of 139,375,669 Series A Preferred Shares by the Investors pursuant to the Share Purchase Agreement
“Share Purchase Agreement”	the Share Purchase Agreement dated 12 February 2023 entered into between ZEEKR and the Investors
“Shareholder(s)”	the shareholder(s) of the Company
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“subsidiary(ies)”	has the meaning as ascribed to it under the Listing Rules
“substantial shareholder(s)”	has the meaning as ascribed to it under the Listing Rules
“US\$”	United States dollars, the lawful currency of the United States of America
“ZEEKR”	ZEEKR Intelligent Technology Holding Limited, a limited liability company incorporated in the Cayman Islands and an indirect non-wholly owned subsidiary of the Company as at the date of this announcement
“ZEEKR Board”	the board of directors of ZEEKR
“ZEEKR Brand”	the brand of ZEEKR relating to the electric mobility related products such as intelligent electric vehicles
“ZEEKR Share Award Scheme”	the restricted share award scheme adopted on 20 August 2021 by ZEEKR and the Company, details of which are set out in the Company’s announcement dated 20 August 2021
“%”	per cent

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

Hong Kong, 13 February 2023

*In this announcement, translation of US\$ into RMB is based on the exchange rate of US\$1:RMB6.7884. No representation is made that any amounts in US\$ and RMB can be or could have been converted at the above exchange rate or any other rates.*

*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. An Cong Hui, Mr. Ang Siu Lun, Lawrence, Ms. Wei Mei and Mr. Gan Jia Yue, and the independent non-executive directors of the Company are Mr. An Qing Heng, Mr. Wang Yang, Ms. Lam Yin Shan, Jocelyn and Ms. Gao Jie.*

\* For identification purposes only