

Geely Automobile Holdings Limited Announced the Approval of Registration of Debt Financing Instruments By the National Association of Financial Market Institutional Investors

(HONG KONG, 24 March 2023) — Geely Automobile Holdings Limited (“Geely Automobile” / “The Company”) (Stock code: 175) announced that, upon submission of an application made by the Company to The National Association of Financial Market Institutional Investors (the “Association”) for the registration of debt financing instruments (“Debt Financing Instruments”) in December 2022, the notice of registration acceptance dated 14 March 2023 (“Notice of Registration Acceptance”) (Zhong Shi Xie Zhu [2023] No. DF117) has been recently received from the Association, and a total registration quota of not more than RMB10 billion for the Debt Financing Instruments has been approved. The Company may, within two years from the date of Notice of Registration Acceptance, issue by instalment and in multiple tranches, products such as super short-term commercial papers, short-term commercial papers, medium term notes, perpetual notes, asset-backed notes and green debt financing instruments. Among them, RMB-denominated bonds issued by foreign entities in the domestic interbank market are commonly known as “Panda Bonds”.

The management of Geely Automobile said, “Despite the strong cash position of the group, the completion of the registration of Renminbi debt financing instruments still has the following benefits: this registration provides the group with flexibility to issue several bonds as needed, or not to issue bonds at all; it helps the group to continue to expand new different types of debt financing channels; using debt instruments denominated in the same currency as the group’s financial statements helps to reduce foreign exchange risks; and the current lower interest rates in the domestic Renminbi market help to reduce debt financing costs.”

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