

*Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.*

*This announcement is for information purposes only and does not constitute an invitation or solicitation of an offer to acquire, purchase or subscribe for securities or an invitation to enter into an agreement to do any such things, nor is it calculated to invite any offer to acquire, purchase or subscribe for any securities.*

*This announcement is not for distribution, directly or indirectly, in or into the United States. This announcement and the information contained herein does not constitute or form part of an offer to purchase, subscribe or sell securities in the United States. Securities may not be offered or sold in the United States unless registered pursuant to the U.S. Securities Act of 1933, as amended (the "Securities Act"), or pursuant to an applicable exemption from such registration requirements. Any public offering of securities to be made in the United States will be made by means of a prospectus that will contain detailed information about the Company and management, as well as financial statements. The securities referred to herein have not been and will not be registered under the Securities Act and no public offering of securities will be made in the United States. The securities described in this announcement will be sold in accordance with all applicable laws and regulations. No money, securities or other consideration is being solicited by this announcement or the information contained herein and, if sent in response to this announcement or the information contained herein, will not be accepted.*

*This announcement is not a prospectus for the purposes of the European Union's Regulation (EU) 2017/1129.*

*The communication of this announcement and any other document or materials relating to the issue of the securities offered hereby is not being made, and such documents and/or materials have not been approved, by an authorized person for the purposes of section 21 of the United Kingdom's Financial Services and Markets Act 2000, as amended. Accordingly, such documents and/or materials are not being distributed to, and must not be passed on to, the general public in the United Kingdom. The communication of such documents and/or materials as a financial promotion is only being made to those persons in the United Kingdom who have professional experience in matters relating to investments and who fall within the definition of investment professionals (as defined in Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005, as amended (the "Financial Promotion Order")), or who fall within Article 49(2)(a) to (d) of the Financial Promotion Order, or who are any other persons to whom it may otherwise lawfully be made under the Financial Promotion Order (all such persons together being referred to as "relevant persons"). In the United Kingdom, the securities offered hereby are only available to, and any investment or investment activity to which this announcement relates will be engaged in only with, relevant persons. Any person in the United Kingdom that is not a relevant person should not act or rely on this announcement or any of its contents.*



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)

### ISSUANCE OF US\$500,000,000 4% SENIOR PERPETUAL CAPITAL SECURITIES

Reference is made to the announcement of the Company dated 8 November 2019 in respect of the Securities Issue.

On 27 November 2019, the Company entered into the Subscription Agreement with Barclays, BNP PARIBAS, BofA Securities, HSBC, UBS, Bank of China, CLSA, DBS Bank Ltd. and Standard Chartered Bank in connection with the Securities Issue.

The gross proceeds of the Securities Issue will be approximately US\$498.2 million. The Company intends to use the net proceeds (after deducting the underwriting discounts and commissions and other estimated expenses payable) of the Securities Issue for business development and general corporate purposes. The Company may adjust the foregoing plans in response to changing market conditions and reallocate the use of the proceeds.

Approval in-principle has been received from the SGX-ST for the listing and quotation of the Securities on the SGX-ST. Approval in-principle from, admission to the Official List of, and listing and quotation of the Securities on, the SGX-ST are not to be taken as an indication of the merits of the Company or any other subsidiary or associated company of the Company or the Securities. The SGX-ST assumes no responsibility for the correctness of any of the statements made, opinions expressed or reports contained in this announcement.

**No listing of the Securities has been, or will be, sought in Hong Kong.**

Reference is made to the announcement of the Company dated 8 November 2019 in respect of the Securities Issue.

The Board is pleased to announce that on 27 November 2019, the Company entered into the Subscription Agreement with Barclays, BNP PARIBAS, BofA Securities, HSBC, UBS, Bank of China, CLSA, DBS Bank Ltd. and Standard Chartered Bank in connection with the Securities Issue.

#### THE SECURITIES ISSUE

The Subscription Agreement

**Date:** 27 November 2019

**Parties to the Subscription Agreement:**

- (a) the Company as the issuer;
- (b) Barclays;
- (c) BNP PARIBAS;
- (d) BofA Securities;
- (e) HSBC;
- (f) UBS;
- (g) Bank of China;
- (h) CLSA;
- (i) DBS Bank Ltd.; and
- (j) Standard Chartered Bank.

Barclays, BNP PARIBAS, BofA Securities, HSBC and UBS are the joint global coordinators, joint bookrunners and joint lead managers and, together with Bank of China, CLSA, DBS Bank Ltd. and Standard Chartered Bank as the joint bookrunners and joint lead managers of the Securities Issue. The joint lead managers will subscribe and pay for, or to procure subscribers to subscribe and pay for the Securities. To the best of the Directors' knowledge, information and belief having made all reasonable enquiries, each of Barclays, BofA Securities, HSBC, UBS, Bank of China, CLSA, DBS Bank Ltd. and Standard Chartered Bank is an independent third party and not a connected person of the Company.

As at the date of this announcement, BNP PARIBAS is the parent company of BNP Paribas Personal Finance, which holds 20% equity interest in Genius Auto Finance Company Limited, a company in which the Company directly owns an 80% equity interest. As all the applicable percentage ratios under the Listing Rules in respect of the subscription amount (including any commission) by BNP PARIBAS under the Subscription Agreement is less than 1%, the transactions contemplated under the Subscription Agreement fall within the de minimis threshold under Rule 14A.76(1)(b) of the Listing Rules and are fully exempt from the compliance requirements under Chapter 14A of the Listing Rules.

The Securities have not been and will not be registered under the Securities Act. The Securities may only be offered, sold or delivered outside the United States in offshore transactions in reliance on Regulation S under the Securities Act. None of the Securities will be offered to the public in Hong Kong and none of the Securities will be placed with any connected persons of the Company. The Securities will not be the subject of public offering in any jurisdiction.

## **Principal terms of the Securities**

### *Securities Offered*

Subject to certain conditions to completion, the Company will issue the Securities in the aggregate principal amount of US\$500,000,000, unless redeemed earlier pursuant to the terms thereof.

### *Issue Price*

The issue price of the Securities will be 99.641% of the principal amount of the Securities.

### *Status of the Securities*

The Securities constitute direct, unsubordinated, unconditional and (subject to the terms and conditions of the Securities) unsecured obligations of the Company and shall at all times rank pari passu and without any preference or priority among themselves. The payment obligations of the Company under the Securities shall, save for such exceptions as may be provided by applicable law and subject to the terms and conditions of the Securities, at all times rank at least equally with all the Company's other present and future unsecured, unconditional and unsubordinated obligations.

### *Distributions*

Subject to the terms and conditions of the Securities, the Securities confer a right to receive distributions from, and including the Issue Date at the applicable distribution rate.

Distribution shall be payable on the Securities semi-annually in arrear in equal instalments on 9 June and 9 December each year (each, a "**Distribution Payment Date**").

### *Distribution Rate*

Subject to any increase pursuant to the terms and conditions of the Securities, the rate of distribution (the "**Distribution Rate**") applicable to the Securities shall be:

- (i) in respect of each Distribution Payment Date, the period from, and including, the Issue Date to, but excluding, 9 December 2024 (the "**First Call Date**"), 4% per annum (the "**Initial Distribution Rate**"); and

- (ii) in respect of the period (A) from, and including, the First Call Date, to, but excluding, the Reset Date falling immediately after the First Call Date, and (B) from, and including, each Reset Date falling after the First Call Date to, but excluding, the immediately following Reset Date, a rate of distribution expressed as a percentage per annum equal to the sum of (a) the initial spread of 2.449%, (b) the treasury rate and (c) a margin of 3% per annum.

Pursuant to the terms and conditions of the Securities, upon the occurrence of a Step-Up Event, unless (A) an irrevocable notice in writing to redeem the Securities has been given to the holders of the Securities by the Company pursuant to the terms and conditions of the Securities by the 30th day following the occurrence of the relevant Step-Up Event or (B) the relevant Step-Up Event is remedied or ceases to exist by the 30th day following the occurrence of the relevant Step-Up Event, the Distribution Rate will increase by 3% per annum with effect from (aa) the next Distribution Payment Date or (bb) if the date on which the relevant Step-Up Event occurs is prior to the most recent preceding Distribution Payment Date, such Distribution Payment Date, provided that the maximum aggregate increase in the Distribution Rate pursuant to the terms and conditions of the Securities shall be 3% per annum.

#### *Redemption at the Option of the Company*

The Securities are perpetual securities and have no fixed redemption date.

The Securities may be redeemed at the option of the Company in whole, but not in part, on giving not less than 30 nor more than 60 days' irrevocable notice in writing to the holders of the Securities at their principal amount, together with any distribution accrued to the date fixed for redemption (including any arrears of distribution and any additional distribution amount), on the First Call Date or on any Distribution Payment Date after the First Call Date.

#### *Purchase*

The Company and/or any of its subsidiaries may at any time purchase the Securities in the open market or otherwise at any price.

#### *Expected Closing Date*

9 December 2019

#### **The Company and the reasons for the Securities Issue**

The Company is one of the leading indigenous automobile companies in the PRC, focusing on passenger vehicles and manufacturing and sales of automobile parts and components.

The gross proceeds of the Securities Issue will be approximately US\$498.2 million. The Company intends to use the net proceeds (after deducting the underwriting discounts and commissions and other estimated expenses payable) of the Securities Issue for business development and general corporate purposes. The Company may adjust the foregoing plans in response to changing market conditions and reallocate the use of the proceeds.

### **Listing and rating**

Approval in-principle has been received from the SGX-ST for the listing and quotation of the Securities on the SGX-ST. Approval in-principle from, admission to the Official List of, and listing and quotation of the Securities on, the SGX-ST are not to be taken as an indication of the merits of the Company or any other subsidiary or associated company of the Company or the Securities. The SGX-ST assumes no responsibility for the correctness of any of the statements made, opinions expressed or reports contained in this announcement.

No listing of the Securities has been, and will be, sought in Hong Kong.

The Securities are expected to be rated “Baa3” by Moody’s Investors Service. A rating is not a recommendation to buy, sell or hold the Securities and may be subject to suspension, reduction or withdrawal at any time by the assigning rating agency.

### **DEFINITIONS**

In this announcement, the following expressions shall have the meanings set out below unless the context requires otherwise:

“Bank of China”	Bank of China Limited, Singapore Branch;
“Barclays”	Barclays Bank PLC;
“BNP PARIBAS”	BNP Paribas;
“BofA Securities”	Merrill Lynch (Asia Pacific) Limited;
“Board”	the board of Directors of the Company;
“CLSA”	CLSA Limited;
“Company”	Geely Automobile Holdings Limited, a company incorporated in the Cayman Islands, the shares of which are listed on the main board of the Stock Exchange;
“connected person(s)”	has the meaning ascribed to it under the Listing Rules;

“DBS Bank Ltd.”	DBS Bank Ltd.;
“Directors”	the directors of the Company;
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC;
“HSBC”	The Hongkong and Shanghai Banking Corporation Limited;
“Issue Date”	9 December 2019;
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange;
“PRC”	the People’s Republic of China, excluding Hong Kong, the Macao Special Administrative Region of the People’s Republic of China and Taiwan for the purpose of this announcement;
“Reset Date”	the First Call Date and each day falling every five calendar years after the First Call Date;
“Securities”	the US\$ denominated senior perpetual capital securities to be issued by the Company;
“Securities Act”	the United States Securities Act of 1933, as amended;
“Securities Issue”	the proposed issue of the Securities by the Company;
“SGX-ST”	Singapore Exchange Securities Trading Limited;
“Standard Chartered Bank”	Standard Chartered Bank;
“Step-Up Event”	change of control, a breach of covenant event, a relevant indebtedness default event (as such terms are defined in the terms and conditions of the Securities) or any combination of the foregoing;
“Stock Exchange”	The Stock Exchange of Hong Kong Limited;
“Subscription Agreement”	the agreement entered into by and between the Company, Barclays, BNP PARIBAS, BofA Securities, HSBC, UBS, Bank of China, CLSA, DBS Bank Ltd. and Standard Chartered Bank in relation to the Securities Issue;

“UBS”	UBS AG Hong Kong Branch (UBS AG is incorporated in Switzerland with limited liability);
“United States”	the United States of America, its territories and possessions and all areas subject to its jurisdiction;
“US\$”	United States dollars, the lawful currency of the United States; and
“%”	per cent.

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

Hong Kong, 28 November 2019

*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.*