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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)

**(1) UNUSUAL PRICE AND TRADING VOLUME MOVEMENTS  
AND  
(2) CLARIFICATION ANNOUNCEMENT**

The board of directors (the “**Board**”) of Geely Automobile Holdings Limited (the “**Company**”) noted the unusual increase in price and trading volume of the Company’s shares on 8 January 2021.

Having made such enquiry with respect to the Company as is reasonable in the circumstances, the Board confirms that it is not aware of any reason for these price movements or of any information which must be announced to avoid a false market in the Company’s securities or of any inside information that needs to be disclosed under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

The Board also noted that there were certain press articles on 8 January 2021 stating Zhejiang Geely Holding Group Company Limited (“**Geely Holding**”) will cooperate with Baidu Inc. (stock code of New York Stock Exchange: BIDU) to make smart electric vehicles (the “**Proposed Transaction**”). The Company would like to clarify and confirm that it is not a party to the Proposed Transaction and it is not partnering with Geely Holding or providing financing to Geely Holding in relation to the Proposed Transaction.

If the Proposed Transaction materialised, subject to the compliance with The Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and taking into account the interests of the Company and its shareholders as a whole, the Company does not rule out the possibility of exploring potential cooperation opportunities with Baidu Inc.

Geely Holding is a connected person of the Company for the purpose of the Listing Rules by virtue of the fact that it is a substantial shareholder indirectly controlling an approximately 40.94% interest in the issued share capital of the Company and also that it is an associate of Mr. Li Shu Fu, an executive director of the Company. Consequently, to the extent that any actual cooperation takes

place or is proposed to take place between Baidu Inc. and the Company which constitutes a notifiable transaction and/or a connected transaction for the Company, the Company will comply with the relevant Listing Rules requirements as and when appropriate.

The Company will make further announcement(s) if and when necessary in order to keep the market informed.

Shareholders of the Company and prospective investors are advised to exercise caution when dealing in the securities of the Company.

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

Hong Kong, 11 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.*