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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)

**CONNECTED TRANSACTIONS
IN RELATION TO THE MAPLE GUORUN DISPOSAL AND
THE ZEEKR TECHNOLOGY ACQUISITION**

Financial Adviser to Geely Automobile Holdings Limited



INTRODUCTION

Reference is made to the Announcement in relation to the Company entering into the cooperation framework agreement with Geely Holding in relation to the formation of the JV Company which will establish an indirect wholly foreign-owned enterprise in the PRC for the purpose of engaging in the research and development, purchase and sale of the electric mobility related products such as the intelligent electric vehicles under the ZEEKR Brand and the provision of service relating thereto.

The Board is pleased to announce that the formation of the JV Company was completed on 31 March 2021. The JV Company is a subsidiary of the Company and the financial results of the JV Group will be consolidated into the consolidated financial statements of the Group.

**CONNECTED TRANSACTIONS IN RELATION TO THE MAPLE GUORUN DISPOSAL
AND THE ZEEKR TECHNOLOGY ACQUISITION**

As stated in the Announcement, the JV Company would consolidate all kinds of assets required in the research and development, purchase and sale of electric vehicles and technologies to establish an intelligent vehicle ecosystem in the future through its indirect wholly foreign-owned subsidiary.

On 28 April 2021 (after trading hours), Value Century and Zhejiang Fulin, wholly owned subsidiaries of the Company, entered into the Maple Guorun Disposal Agreement with Shanghai Maple and the JV Company, pursuant to which the JV Company conditionally agreed to acquire through its indirect wholly foreign-owned subsidiary, and Value Century, Zhejiang Fulin and Shanghai Maple conditionally agreed to sell, their respective 91%, 8% and 1% equity interest(s) of Maple Guorun, for a cash consideration of approximately RMB980.4 million in total. Maple Guorun is an investment holding company and the JV Company acquires Maple Guorun as a holding company to consolidate assets required for the establishment of an intelligent vehicle ecosystem.

With an aim to consolidate the related assets of ZEEKR Brand Vehicles into the JV Company, on 28 April 2021 (after trading hours), Maple Guorun entered into the ZEEKR Technology Acquisition Agreement with Geely Holding Automobile, pursuant to which Maple Guorun conditionally agreed to acquire, and Geely Holding Automobile conditionally agreed to sell, the entire registered capital of ZEEKR Technology, for a cash consideration of approximately RMB485.3 million. After the completion of the Maple Guorun Disposal and the ZEEKR Technology Acquisition, the JV Group will own the ZEEKR Technology and possess the technologies for further development of the ZEEKR001 Model.

IMPLICATIONS UNDER THE LISTING RULES

The JV Company is indirectly owned as to 51% by the Company and as to 49% by Geely Holding, which is ultimately beneficially wholly owned by Mr. Li and his associate. Mr. Li is an executive Director and a Substantial Shareholder holding approximately 41.17% of the total issued share capital of the Company as at the date of this announcement. Therefore, the JV Company is a connected subsidiary of the Company under the Listing Rules. Accordingly, the Maple Guorun Disposal constitutes a connected transaction of the Company.

As at the date of this announcement, Geely Holding Automobile is a wholly owned subsidiary of Geely Holding. As such, Geely Holding Automobile is an associate of Mr. Li and a connected person of the Company under the Listing Rules. Accordingly, the ZEEKR Technology Acquisition constitutes a connected transaction of the Company.

As one or more of the applicable percentage ratios in respect of the Maple Guorun Disposal Agreement and the ZEEKR Technology Acquisition Agreement and the transactions thereunder exceed 0.1% but less than 5% respectively, the Maple Guorun Disposal and the ZEEKR Technology Acquisition are subject to the reporting and announcement requirements, but are exempt from the circular and Independent Shareholders' approval requirements under Chapter 14A of the Listing Rules.

Mr. Li, Mr. Yang Jian, Mr. Li Dong Hui, Daniel and Mr. An Cong Hui, each an executive Director, are considered to have material interests in the Maple Guorun Disposal and the ZEEKR Technology Acquisition by virtue of their interests and/or directorship in Geely Holding. As a

result, each of Mr. Li, Mr. Yang Jian, Mr. Li Dong Hui, Daniel and Mr. An Cong Hui has abstained from voting on the Board resolutions for approving the Maple Guorun Disposal and the ZEEKR Technology Acquisition.

Completions of the Maple Guorun Disposal and the ZEEKR Technology Acquisition are subject to the satisfaction of the conditions precedent under the Maple Guorun Disposal Agreement and the ZEEKR Technology Acquisition Agreement respectively, and therefore, may or may not proceed to completion. Shareholders and potential investors are advised to exercise caution when dealing in the securities of the Company.

INTRODUCTION

Reference is made to the Announcement in relation to the Company entering into the cooperation framework agreement with Geely Holding in relation to the formation of the JV Company which will establish an indirect wholly foreign-owned enterprise in the PRC for the purpose of engaging in the research and development, purchase and sale of the electric mobility related products such as the intelligent electric vehicles under the ZEEKR Brand and the provision of service relating thereto.

The Board is pleased to announce that the formation of the JV Company was completed on 31 March 2021. The JV Company is a subsidiary of the Company and the financial results of the JV Group will be consolidated into the consolidated financial statements of the Group.

CONNECTED TRANSACTIONS IN RELATION TO THE MAPLE GUORUN DISPOSAL AND ZEEKR TECHNOLOGY ACQUISITION

(A) Maple Guorun Disposal Agreement

Principal terms of the Maple Guorun Disposal Agreement are set out below:

Date

28 April 2021 (after trading hours)

Parties

Vendors: Value Century;
Zhejiang Fulin; and
Shanghai Maple

Purchaser: JV Company

Value Century is a limited company incorporated in the BVI which is wholly owned by the Company as an investment holding company.

Zhejiang Fulin is a limited company incorporated in the PRC which is indirect wholly owned by the Company. Zhejiang Fulin is principally engaged in research and development, manufacturing and sale of automobile parts and components in the PRC.

Shanghai Maple is a limited company incorporated in the PRC which is 90% owned by Geely Holding and 10% indirectly owned by Geely Technology. Shanghai Maple is principally engaged in research and development, export and import business, manufacturing and sale of automobile parts and components in the PRC.

The JV Company is a limited liability company established in the Cayman Islands and is indirectly owned as to 51% by the Company and as to 49% by Geely Holding. The JV Group is principally engaged in the research and development, purchase and sale of the electric mobility related products such as the intelligent electric vehicles under the ZEEKR Brand and the provision of service relating thereto.

Subject matter

Pursuant to the Maple Guorun Disposal Agreement, the JV Company conditionally agreed to acquire through its indirect wholly foreign-owned subsidiary, and Value Century, Zhejiang Fulin and Shanghai Maple conditionally agreed to sell, their respective 91%, 8% and 1% equity interest(s) of Maple Guorun, for a cash consideration of approximately RMB980.4 million in total. Details of Maple Guorun are set out in the paragraph headed “Information on Maple Guorun and ZEEKR Technology – Principal businesses of Maple Guorun” below.

Upon completion of the Maple Guorun Disposal, Maple Guorun will become a wholly owned subsidiary of the JV Company and the financial results of Maple Guorun will continue to be consolidated into the consolidated financial statements of the Group since the JV Company is a subsidiary of the Company.

Consideration

The total consideration for the Maple Guorun Disposal is approximately RMB980.4 million, which will be payable in cash to the Maple Guorun Vendors in proportion to their equity interests in Maple Guorun within three months from the date of completion of the Maple Guorun Disposal.

The total consideration for the Maple Guorun Disposal was determined after arm’s length negotiations between the JV Company and Maple Guorun Vendors with reference to the net asset value of Maple Guorun prepared under the HKFRS as at 1 April 2021 of approximately RMB980.4 million.

It is expected that the consideration for the Maple Guorun Disposal will be funded by internal cash reserve of the JV Company.

Conditions precedent

Completion of the Maple Guorun Disposal will be subject to and conditional upon the fulfillment or waiver (as the case may be) of the following conditions:

- (i) the JV Company being satisfied with the results of its due diligence review on Maple Guorun, including, but not limited to, the possession by Maple Guorun of all approvals, consents and permits, and completion of all filings necessary to conduct the business operations of Maple Guorun;
- (ii) the Company having made the announcement and obtained the Independent Shareholders' relevant approval (if applicable) for the Maple Guorun Disposal Agreement and the transaction contemplated thereunder in accordance with the Listing Rules;
- (iii) the Maple Guorun Vendors and the JV Company have obtained their respective valid internal approval for the Maple Guorun Disposal Agreement and the transaction contemplated thereunder;
- (iv) the obtaining of all approvals, consents, filings and/or waivers from the relevant government authorities or third parties required for the Maple Guorun Disposal Agreement and the transaction contemplated thereunder, including but not limited to, the obtaining of the new business license of Maple Guorun (if applicable) and the completion of registration procedures with the State Administration for Market Regulation in relation to the Maple Guorun Disposal;
- (v) the representations and warranties made by Maple Guorun Vendors in the Maple Guorun Disposal Agreement remaining true and accurate in all material respects and not misleading in any respect, and Maple Guorun Vendors having performed fully their obligations under the Maple Guorun Disposal Agreement on or before completion of the Maple Guorun Disposal; and
- (vi) (a) there being no material adverse change in the existence, business and financial positions of Maple Guorun; and (b) no statute, regulation, proceeding or order pertaining to Maple Guorun having been promulgated, put into effect, commenced, granted or issued that is subsisting or pending as at the date of completion of the Maple Guorun Disposal that would or could reasonably be expected to prohibit or restrict the consummation of the transactions contemplated under the Maple Guorun Disposal Agreement.

In the event that any of the conditions set out above is not fulfilled or waived (conditions (ii) and (iv) above are not capable of being waived) within 90 calendar days from the date of the Maple Guorun Disposal Agreement (or such later date as the parties may agree in writing), any party to the Maple Guorun Disposal Agreement will have the right to terminate the Maple Guorun Disposal Agreement by prior written notice to the other parties. In the event of such termination, no party to the Maple Guorun Disposal Agreement may raise any claim against the

other parties or demand the other parties to undertake any liability. All rights, obligations and liabilities under the Maple Guorun Disposal Agreement will become null and void upon such termination and the Maple Guorun Disposal Agreement will be of no further effect, save with respect to any antecedent breaches.

Completion of the Maple Guorun Disposal

Completion of the Maple Guorun Disposal will take place on the second Business Day after all the conditions precedent to the Maple Guorun Disposal Agreement have been fulfilled or waived (as the case may be) or such later date as the parties may agree in writing.

(B) ZEEKR Technology Acquisition Agreement

Principal terms of the ZEEKR Technology Acquisition Agreement are set out below:

Date

28 April 2021 (after trading hours)

Parties

Vendor: Geely Holding Automobile

Purchaser: Maple Guorun

Geely Holding Automobile is a private limited liability company incorporated in the PRC which is wholly owned by Geely Holding. Geely Holding Automobile is principally engaged in the sales of automobiles and related parts and components wholesale and retail businesses.

Please refer to the paragraph headed “Information on Maple Guorun and ZEEKR Technology – Principal businesses of Maple Guorun” for further details regarding Maple Guorun.

Subject matter

Pursuant to the ZEEKR Technology Acquisition Agreement, Maple Guorun conditionally agreed to acquire, and Geely Holding Automobile conditionally agreed to sell, the entire registered capital of ZEEKR Technology. Details of ZEEKR Technology are set out in the paragraph headed “Information on Maple Guorun and ZEEKR Technology – Principal businesses of ZEEKR Technology” below.

Upon completion of the Maple Guorun Disposal and the ZEEKR Technology Acquisition, ZEEKR Technology will become a wholly owned subsidiary of Maple Guorun and a subsidiary of the Company. Accordingly, the financial results of ZEEKR Technology will be consolidated into the consolidated financial statements of the Group.

Consideration

The consideration for the ZEEKR Technology Acquisition is approximately RMB485.3 million, which will be payable to Geely Holding Automobile in cash within three months from the date of completion of the ZEEKR Technology Acquisition.

The consideration for the ZEEKR Technology Acquisition was determined after arm's length negotiations between Maple Guorun and Geely Holding Automobile with reference to the net asset value of ZEEKR Technology prepared under the HKFRS as at 1 April 2021 of approximately RMB485.3 million.

It is expected that the consideration for the ZEEKR Technology Acquisition will be funded by the internal cash reserve of Maple Guorun.

Conditions precedent

Completion of the ZEEKR Technology Acquisition will be subject to and conditional upon the fulfillment or waiver (as the case may be) of the following conditions:

- (i) Maple Guorun being satisfied with the results of its due diligence review on ZEEKR Technology, including, but not limited to, the possession by ZEEKR Technology of all approvals, consents and permits, and completion of all filings necessary to conduct the business operations of ZEEKR Technology;
- (ii) the Company having made the announcement and obtained the Independent Shareholders' approval (if applicable) for the ZEEKR Technology Acquisition Agreement and the transaction contemplated thereunder in accordance with the Listing Rules;
- (iii) Geely Holding Automobile and Maple Guorun have obtained their respective valid internal approval for the ZEEKR Technology Acquisition Agreement and the transaction contemplated thereunder;
- (iv) the obtaining of all approvals, consents, filings and/or waivers from the relevant government authorities or third parties required for the ZEEKR Technology Acquisition Agreement and the transaction contemplated thereunder, including but not limited to, the obtaining of the new business license of ZEEKR Technology (if applicable) and the completion of registration procedures with the State Administration for Market Regulation in relation to the ZEEKR Technology Acquisition;
- (v) the representations and warranties made by Geely Holding Automobile in the ZEEKR Technology Acquisition Agreement remaining true and accurate in all material respects and not misleading in any respect, and Geely Holding Automobile having performed fully its obligations under the ZEEKR Technology Acquisition Agreement on or before completion of the ZEEKR Technology Acquisition; and

(vi) (a) there being no material adverse change in the existence, business and financial positions of ZEEKR Technology; and (b) no statute, regulation, proceeding or order pertaining to ZEEKR Technology having been promulgated, put into effect, commenced, granted or issued that is subsisting or pending as at the date of completion of the ZEEKR Technology Acquisition that would or could reasonably be expected to prohibit or restrict the consummation of the transactions contemplated under the ZEEKR Technology Acquisition Agreement.

In the event that any of the conditions set out above is not fulfilled or waived (conditions (ii) and (iv) above are not capable of being waived) within 90 calendar days from the date of the ZEEKR Technology Acquisition Agreement (or such later date as the parties may agree in writing), any party to the ZEEKR Technology Acquisition Agreement will have the right to terminate the ZEEKR Technology Acquisition Agreement by prior written notice to the other party. In the event of such termination, no party to the ZEEKR Technology Acquisition Agreement may raise any claim against the other party or demand the other party to undertake any liability. All rights, obligations and liabilities under the ZEEKR Technology Acquisition Agreement will become null and void upon such termination and the ZEEKR Technology Acquisition Agreement will be of no further effect, save with respect to any antecedent breaches.

Completion of the ZEEKR Technology Acquisition

Completion of the ZEEKR Technology Acquisition will take place on the second Business Day after all the conditions precedent to the ZEEKR Technology Acquisition Agreement have been fulfilled or waived (as the case may be) or such later date as the parties may agree in writing.

Information on Maple Guorun and ZEEKR Technology

Principal businesses of Maple Guorun

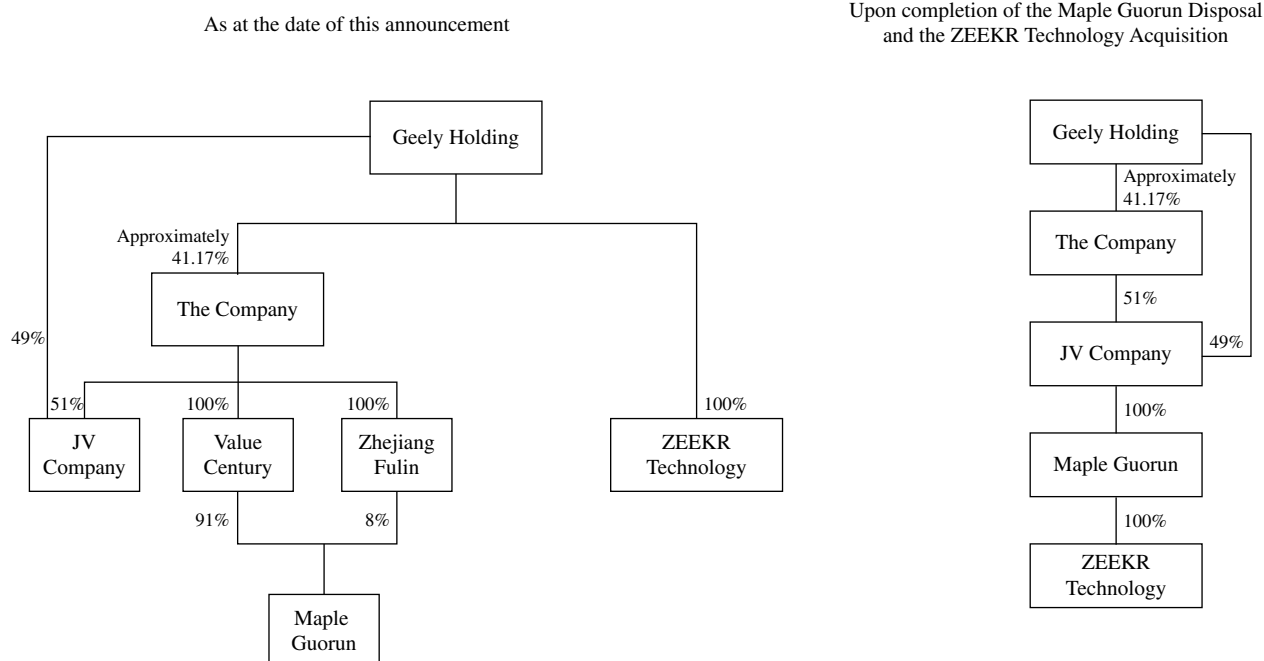
Maple Guorun is a limited liability company incorporated in the PRC on 24 November 2003. As at the date of this announcement, Maple Guorun is an indirect 99% owned subsidiary of the Company and operated as an investment holding company for the Group and is principally engaged in the research and development, production, marketing and sale of vehicles and related automobile components in the PRC.

Principal businesses of ZEEKR Technology

ZEEKR Technology is a private limited liability company incorporated in the PRC on 11 September 2020. It is principally engaged in the research and development, purchase and sale of the electric mobility related products under the ZEEKR Brand. ZEEKR Technology currently owns the technologies used for the ZEEKR001 Model.

Shareholding structure of Maple Guorun and ZEEKR Technology

The following diagrams set out the shareholding structures of Maple Guorun and ZEEKR Technology before and upon completion of the Maple Guorun Disposal and the ZEEKR Technology Acquisition:



Financial information of Maple Guorun and ZEEKR Technology

Set out below is the financial information of Maple Guorun for the years as indicated below prepared under the HKFRS:

	For the year ended 31 December	
	2019	2020
	<i>(Audited) RMB million</i>	
Profit before taxation	1,174.4	68.6
Profit after taxation	990.1	63.7
	<i>(Unaudited) RMB million</i>	
Net asset value as at 1 April 2021		980.4

As at 1 April 2021, the total assets of Maple Guorun mainly represent cash and investment in associate and the total liabilities of Maple Guorun mainly represent dividend payables to the Group.

ZEEKR Technology is a private limited liability company incorporated in the PRC on 11 September 2020 and had no business activities for the year ended 31 December 2020. The unaudited net asset value of ZEEKR Technology as at 1 April 2021 prepared under the HKFRS is approximately

RMB485.3 million. The total assets mainly represent intangible assets of the technologies used for the ZEEKR001 Model which represent its accumulated development costs plus a margin rate of 7.78% with reference to the cost-plus-margin rate of the comparable companies providing similar research and development services as stated in the transfer pricing analysis report prepared by an independent certified public accountant and cash as at 1 April 2021. The margin rate of 7.78% is consistent with the pricing basis for the R&D and related technology support services procured by the Group from the Geely Holding Group contemplated under the R&D Services and Technology Licensing Agreement as disclosed in the announcement dated 4 November 2020. The total liabilities of ZEEKR Technology mainly represent trade and other payables due to the Geely Holding Group as at 1 April 2021.

Financial effect of the Maple Guorun Disposal

Upon completion of the Maple Guorun Disposal, Maple Guorun will continue to be a subsidiary of the Company and its financial results will continue to be consolidated into the consolidated financial statements of the Group. As the effect of the Maple Guorun Disposal will not result in a loss of the Group's control over Maple Guorun, the Maple Guorun Disposal will not result in the recognition of any gain or loss in the consolidated income statement of the Group.

REASONS FOR AND BENEFITS OF THE MAPLE GUORUN DISPOSAL AND THE ZEEKR TECHNOLOGY ACQUISITION

The Group is principally engaged in the research and development, manufacturing and trading of automobiles and trading of automobile parts and related automobile components, and investment holding.

As stated in the Announcement, the JV Group will thoroughly consolidate the initial layout and incubated intelligent and electrified technologies of the JV Parties. The Group and the Geely Holding Group will transfer or grant licenses relating to the research, development, purchase and sale of the electric mobility related products such as intelligent electric vehicles and assets relating to upstream and downstream of the industrial chain and licensing of the ZEEKR Brand to the JV Group in order to support the business development of the JV Group.

After the completion of the Maple Guorun Disposal, Maple Guorun will continue as an investment holding company focusing on the development of intelligent electric vehicles in the future. The JV Group acquires Maple Guorun as a holding company to consolidate assets required for the establishment of an intelligent vehicle ecosystem and acquisition of ZEEKR Technology which owns the technologies used for the ZEEKR001 Model will form the initial step for the JV Group to implement its plan. Upon the completion of the Maple Guorun Disposal and the ZEEKR Technology Acquisition, the JV Group will possess the technologies for further development of the ZEEKR001 Model.

The Company believes that the Maple Guorun Disposal and ZEEKR Technology Acquisition fulfil the goal of allowing the JV Group to achieve integration of resources and therefore benefit from economies of scale while the financial results of the JV Group will be consolidated into the consolidated financial statements of the Group. Moreover, the JV Group can take advantage of the innovative technologies developed by Geely Holding in developing ZEEKR Brand Vehicles which will help the Group in promoting its brand and capturing the rapid growth in the electric vehicles industry.

Although the Maple Guorun Disposal and the ZEEKR Technology Acquisition are not entered in the ordinary and usual course of business of the Company, the Directors (including the independent non-executive Directors) consider that the Maple Guorun Disposal and ZEEKR Technology Acquisition are on normal commercial terms, fair and reasonable and in the interests of the Company and its Shareholders as a whole.

IMPLICATIONS UNDER THE LISTING RULES

The JV Company is indirectly owned as to 51% by the Company and as to 49% by Geely Holding, which is ultimately beneficially wholly owned by Mr. Li and his associate. Mr. Li is an executive Director and a Substantial Shareholder holding approximately 41.17% of the total issued share capital of the Company as at the date of this announcement. Therefore, the JV Company is a connected subsidiary of the Company under the Listing Rules. Accordingly, the Maple Guorun Disposal constitutes a connected transaction of the Company.

As at the date of this announcement, Geely Holding Automobile is a wholly owned subsidiary of Geely Holding. As such, Geely Holding Automobile is an associate of Mr. Li and a connected person of the Company under the Listing Rules. Accordingly, the ZEEKR Technology Acquisition constitutes a connected transaction of the Company.

As one or more of the applicable percentage ratios in respect of the Maple Guorun Disposal Agreement and the ZEEKR Technology Acquisition Agreement and the transactions thereunder exceed 0.1% but less than 5% respectively, the Maple Guorun Disposal and the ZEEKR Technology Acquisition are subject to the reporting and announcement requirements, but are exempt from the circular and Independent Shareholders' approval requirements under Chapter 14A of the Listing Rules.

Mr. Li, Mr. Yang Jian, Mr. Li Dong Hui, Daniel and Mr. An Cong Hui, each an executive Director, are considered to have material interests in the Maple Guorun Disposal and the ZEEKR Technology Acquisition by virtue of their interests and/or directorship in Geely Holding. As a result, each of Mr. Li, Mr. Yang Jian, Mr. Li Dong Hui, Daniel and Mr. An Cong Hui has abstained from voting on the Board resolutions for approving the Maple Guorun Disposal and the ZEEKR Technology Acquisition.

Completions of the Maple Guorun Disposal and the ZEEKR Technology Acquisition are subject to the satisfaction of the conditions precedent under the Maple Guorun Disposal Agreement and the ZEEKR Technology Acquisition Agreement respectively, and therefore, may or may not proceed to completion. Shareholders and potential investors are advised to exercise caution when dealing in the securities of the Company.

DEFINITIONS

Unless the context otherwise requires, the following terms in this announcement shall have the meanings set out below: –

“Announcement”	the announcement dated 23 March 2021 in respect of the cooperation framework agreement entered between the Company and Geely Holding pursuant to which the Company and Geely Holding agreed to form the JV Company to engage in the research and development, purchase and sale of the electric mobility related products such as the intelligent electric vehicles under the ZEEKR Brand and the provision of service relating thereto through an indirect wholly foreign-owned enterprise to be established by the JV Company in the PRC
“associate(s)”	has the meaning ascribed to it in the Listing Rules
“Board”	the board of Directors
“Business Day”	a day (excluding Saturdays, Sundays and public holidays) on which banks are open for business in Hong Kong and the PRC
“BVI”	the British Virgin Islands
“Company”	Geely Automobile Holdings Limited, a company incorporated in the Cayman Islands with limited liability whose shares are listed on the main board of the Stock Exchange (stock code: 175)
“connected person”	has the meaning ascribed to it under the Listing Rules
“Director(s)”	the director(s) of the Company
“Geely Holding Automobile”	吉利汽車集團有限公司 (Geely Automobile Group Company Limited*), a private limited liability company incorporated in the PRC, and is wholly owned by Geely Holding

“Geely Holding”	浙江吉利控股集團有限公司 (Zhejiang Geely Holding Group Company Limited*), a private limited liability company incorporated in the PRC, and is ultimately wholly owned by Mr. Li and his associate
“Geely Holding Group”	Geely Holding and its subsidiaries
“Geely Technology”	吉利科技集團有限公司 (Geely Technology Group Company Limited*), a private limited liability company incorporated in the PRC and is ultimately wholly owned by Mr. Li and his associate
“Group”	the Company and its subsidiaries
“HKFRS”	Hong Kong Financial Reporting Standards
“Hong Kong”	Hong Kong Special Administrative Region of the PRC
“Independent Shareholders”	Shareholder(s) other than Mr. Li, Mr. Yang Jian, Mr. Li Dong Hui, Daniel, Mr. An Cong Hui and their respective associates
“JV Company”	ZEEKR Intelligent Technology Holding Limited, a limited liability company established in the Cayman Islands by the JV Parties and is indirectly owned as to 51% by the Company and as to 49% by Geely Holding
“JV Group”	the JV Company and its subsidiaries
“JV Parties”	Parties to the cooperation framework agreement dated 23 March 2021, namely the Company and Geely Holding
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“LYNK & CO”	領克投資有限公司 (LYNK & CO Investment Co., Ltd.*), a Chinese-foreign equity joint venture of the Company established in the PRC and owned as to 50%, 20% and 30% by Zhejiang Jirun, Zhejiang Haoqing and VCI as at the date of this announcement
“LYNK & CO Group”	LYNK & CO and its subsidiaries

“Maple Guorun”	上海華普國潤汽車有限公司 (Shanghai Maple Guorun Automobile Company Ltd.*) a limited liability company incorporated in the PRC which is 91%, 8% and 1% owned by Value Century, Zhejiang Fulin and Shanghai Maple, respectively, as at the date of this announcement
“Maple Guorun Disposal”	the disposal of the entire registered capital of Maple Guorun by Maple Guorun Vendors to the JV Company pursuant to the Maple Guorun Disposal Agreement
“Maple Guorun Disposal Agreement”	the conditional sale and purchase agreement dated 28 April 2021 entered into between Value Century, Zhejiang Fulin and Shanghai Maple as vendors and the JV Company as purchaser in relation to the Maple Guorun Disposal
“Maple Guorun Vendors”	being Value Century, Zhejiang Fulin and Shanghai Maple
“Mr. Li”	Mr. Li Shu Fu, an executive Director and a Substantial Shareholder holding approximately 41.17% interests in the total issued share capital of the Company as at the date of this announcement
“percentage ratio(s)”	has the meaning ascribed to it under Rule 14.07 of the Listing Rules
“PRC”	the People’s Republic of China, and for the purposes of this announcement excluding Hong Kong, the Macau Special Administrative Region, and Taiwan
“RMB”	Renminbi, the lawful currency of the PRC
“R&D”	Research and development

“R&D Services and Technology Licensing Agreement”	the agreement entered into between the Company, Geely Holding and LYNK & CO on 4 November 2020 pursuant to which (i) the Group agreed to provide to the Geely Holding Group and LYNK & CO Group R&D and related technological support services, including research and development of new technologies and new products, technical verification and testing, technical consultation services, technical support services, technology licensing, etc.; and (ii) the Group agreed to procure from the Geely Holding Group R&D and related technological support services, including research and development of new technologies and new products, technical verification and testing, technical consultation, technical support services, technology licensing, etc. for a term from the date of the R&D Services and Technology Licensing Agreement to 31 December 2022
“Share(s)”	ordinary share(s) of HK\$0.02 each in the share capital of the Company
“Shareholder(s)”	the holder(s) of the Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Shanghai Maple”	上海華普汽車有限公司 (Shanghai Maple Automobile Company Limited*), a private limited liability company incorporated in the PRC which is 90% owned by Geely Holding and 10% indirectly owned by Geely Technology
“Substantial Shareholder”	has the meaning ascribed to it under the Listing Rules
“Value Century”	Value Century Group Limited, a limited company incorporated in the BVI and is wholly owned by the Company as an investment holding company
“VCI”	沃爾沃汽車(中國)投資有限公司 (Volvo Car (China) Investment Company Limited*), a limited liability company established in the PRC and a subsidiary of Volvo Car Corporation
“ZEEKR Brand”	a brand relating to the electric mobility related products such as intelligent electric vehicles
“ZEEKR Brand Vehicles”	electric vehicles under the ZEEKR Brand

“ZEEKR Technology”	寧波極氫智能科技有限公司(Ningbo ZEEKR Intelligent Technology Company Limited*) a private limited liability company incorporated in the PRC on 11 September 2020 which is an indirect wholly owned subsidiary of Geely Holding as at the date of this announcement
“ZEEKR Technology Acquisition”	the acquisition of the entire registered capital of ZEEKR Technology by Maple Guorun from Geely Holding Automobile pursuant to the ZEEKR Technology Acquisition Agreement
“ZEEKR Technology Acquisition Agreement”	the conditional sale and purchase agreement dated 28 April 2021 entered into between Geely Holding Automobile and Maple Guorun in relation to the ZEEKR Technology Acquisition
“ZEEKR001 Model”	an electric vehicle model under the ZEEKR Brand
“Zhejiang Fulin”	浙江福林國潤汽車零部件有限公司 (Zhejiang Fulin Guorun Automobile Parts Company Limited*) a limited company incorporated in the PRC which is indirectly wholly owned by the Company
“Zhejiang Haoqing”	浙江豪情汽車製造有限公司 (Zhejiang Haoqing Automobile Manufacturing Company Limited*), a private limited liability company incorporated in the PRC and is wholly owned by Geely Holding
“Zhejiang Jirun”	浙江吉潤汽車有限公司 (Zhejiang Jirun Automobile Company Limited*), a limited liability company established in the PRC and is an indirect 99% owned subsidiary of the Company
“%”	per cent

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

Hong Kong, 28 April 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.

* *For identification purposes only*