

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.

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

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

Reference is made to the announcement of the Company dated 23 March 2021 in relation to the formation and development of ZEEKR Intelligent Technology, 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. Reference is also made to the announcement of the Company dated 25 June 2021 in relation to the resolution of ZEEKR Board to explore different external financing options for the sustainable development of ZEEKR Intelligent Technology.

SHARE PURCHASE AGREEMENT

The Board is pleased to announce that on 27 August 2021, the Share Purchase Agreement was entered into among ZEEKR Intelligent Technology and five investors, pursuant to which such investors agreed to subscribe for and purchase from ZEEKR Intelligent Technology, and ZEEKR Intelligent Technology agreed to issue and allot to such investors, in aggregate, 126,470,585 Series Pre-A Preferred Shares, at the total consideration of US\$500,000,000. Each of the investors is an independent third party.

The 126,470,585 Series Pre-A Preferred Shares will represent approximately 5.6% of the enlarged issued share capital of ZEEKR Intelligent Technology (on a fully-diluted and as-converted basis assuming all 150,000,000 Award Shares are allotted and issued).

After the completion of the issue and allotment of Series Pre-A Preferred Shares contemplated under the Share Purchase Agreement, the Group's equity interest in ZEEKR Intelligent Technology will be reduced from 51.0% to approximately 48.0%. Notwithstanding that the Group's equity interests in ZEEKR Intelligent Technology would fall below 50%, for the reasons that the Group will remain as the single largest shareholder in ZEEKR Intelligent Technology with approximately 48.0% interests,

and that the Group can still control the ZEEKR Board, the Group will continue to be able to control ZEEKR Intelligent Technology and consolidate its financial results into the consolidated financial statements of the Group. As such, ZEEKR Intelligent Technology will continue to be accounted for as a subsidiary of the Company.

The issue of the Series Pre-A Preferred Shares under the Share Purchase Agreement will constitute a deemed disposal by the Company of its interests in ZEEKR Intelligent Technology. As all of the applicable percentage ratios under Rule 14.07 of the Listing Rules are below 5%, the issue of the Series Pre-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

Intel Capital Corporation

Intel Capital Corporation is a subsidiary of Intel Corporation. Intel Corporation is listed on the NASDAQ Global Select Market under the symbol “INTC”.

CATL

Contemporary Amperex Technology Co., Limited* (“CATL”) is a global leader of new energy innovative technologies, committed to providing premier solutions and services for new energy applications worldwide. In June 2018, CATL went public on the Shenzhen Stock Exchange (stock code: 300750).

Cathay Fortune Corporation

Cathay Fortune Corporation (“CFC”) is an investment holding company headquartered in Shanghai. CFC, through its subsidiaries, invests, develops and operates assets in three strategic sectors: non-ferrous metals, life insurance and other emerging industries. CFC is also the controlling shareholder of China Molybdenum Co., Ltd., a global leading mining company dual-listed on the Shanghai Stock Exchange (stock code: 603993) and the Stock Exchange (stock code: 3993).

Bilibili Related Investor

Bilibili Inc. (“Bilibili”) (a company dual-listed on the NASDAQ Global Select Market under the symbol “BILI” and the Stock Exchange (stock code: 9626)), together with its senior management and a financial investor, will make indirect investment in ZEEKR Intelligent Technology through a special purchase vehicle (the “SPV”) as one investor, and each of Bilibili and its senior management is a minority shareholder in this SPV. Bilibili is an iconic brand and a leading video community for young generations in China.

Boyu Capital

Boyu Capital is a Greater China-focused alternative asset management firm with offices in Hong Kong, Beijing, Shanghai and Singapore. Comprising a team of experienced investors and business operators, Boyu provides growth capital and strategic support through long-term partnerships with leading entrepreneurs and enterprises.

BENEFITS OF AND REASONS FOR ENTERING INTO THE SHARE PURCHASE AGREEMENT

ZEEKR Intelligent Technology and its subsidiaries are principally engaged in the business relating to design, research and development, sales, and after-sale services of new energy vehicles (including the intelligent electronic vehicles manufactured and marketed under the ZEEKR Brand) and other ancillary business incidental or related thereto, or derived therefrom.

Leveraging on the introduction of well recognized investors that are market leaders in their respective industry, it will promote the market image of ZEEKR Intelligent Technology, which in turn will promote the future prospects of ZEEKR Intelligent Technology. This is a first step for ZEEKR Intelligent Technology to establish an ecosystem where all participants' interests are aligned, and opens doors for more strategic cooperation among ZEEKR Intelligent Technology and its partners. In addition, investors' investments represent an opportunity to raise capital for ZEEKR Intelligent Technology 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 Intelligent Technology.

DEFINITIONS

“Award Shares”	150,000,000 ordinary shares of ZEEKR Intelligent Technology reserved to be issued under the share award scheme adopted on 20 August 2021 by ZEEKR Intelligent Technology, details of which are set out in the announcement of the Company dated 20 August 2021;
“Board”	the board of Directors of the Company;
“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 in the Listing Rules;
“Director(s)”	the director(s) of the Company;
“Group”	the Company and its subsidiaries;

“independent third party(ies)”	person(s) or company(ies) who/which, to the best of the Directors’ knowledge, information and belief, having made all reasonable enquiries, is/are not the Company’s connected person(s);
“Listing Rules”	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited;
“NASDAQ”	National Association of Securities Dealers Automated Quotations of the New York Stock Exchange;
“PRC” or “China”	the People’s Republic of China, but for the purpose 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;
“Series Pre-A Preferred Shares”	series pre-A preferred shares of ZEEKR Intelligent Technology;
“Share Purchase Agreement”	the share purchase agreement dated 27 August 2021 entered into among ZEEKR Intelligent Technology and five investors;
“Stock Exchange”	The Stock Exchange of Hong Kong Limited;
“US\$”	United States dollars, the lawful currency of the United States of America;
“ZEEKR Board”	the board of directors of ZEEKR Intelligent Technology;
“ZEEKR Brand”	a brand relating to the electric mobility related products such as intelligent electric vehicles;
“ZEEKR Intelligent Technology”	ZEEKR Intelligent Technology Holding Limited, a company incorporated in the Cayman Islands and is a subsidiary of the Company as at the date of this announcement;
“%”	per cent.

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

Hong Kong, 27 August 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*