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DONGFENG MOTOR GROUP COMPANY LIMITED*

東風汽車集團股份有限公司

(a joint stock company incorporated in the People's Republic of China with limited liability)

(Stock Code: 489)

VOLUNTARY ANNOUNCEMENT

FORMATION OF A JOINT VENTURE ENGAGED IN RIDE-HAILING AND MOBILITY SERVICES

This announcement is made by Dongfeng Motor Group Company Limited (the “**Company**”) on a voluntary basis.

FORMATION OF THE JOINT VENTURE

The Company is pleased to announce that the Company as limited partner will enter into a partnership agreement with, among others, FAW Group Co., Ltd Chongqing Chang'an Automobile Co., Ltd. (重慶長安汽車股份有限公司) pursuant to which the parties shall establish a joint venture which is a limited liability partnership established in the People's Republic of China (the “**PRC**”) (the “**JV Partnership**”).

The total investment amount of the JV Partnership amounts to RMB9,760 million of which approximately RMB1,600 million (or approximately 16.39% of the total investment amount of the JV Partnership) will be contributed by the Company in cash.

The manager of the JV Partnership will be the qualified fund company authorised by general partner of the JV Partnership (the “**General Partner**”) which will be established by the limited partners of the JV Partnership.

The investment committee of the JV Partnership consists of 11 members and the board of directors of the General Partner consists of 12 members. Both of which the Company is entitled to nominate two.

REASONS AND BENEFITS OF ENTERING INTO THE PARTNERSHIP AGREEMENT

The Company intends to capitalise on the rapid growth in the market of ride-hailing and mobility services and tap into the mobility market. The joint venture is intended to connect consumers and automobile manufacturers by integrating online transportation platform, offline ride-hailing and mobility operations, assets management companies, big data centres.

GENERAL

As each of the applicable percentage ratio under Rule 14.07 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited in respect of the establishment of the JV Partnership and the General Partner is under 5%, such transactions do not constitute notifiable transactions for the Company under Chapter 14 of the Listing Rules and this announcement is made by the Company on a voluntary basis.

By order of the Board
ZHU YANFENG
Chairman

Wuhan, the PRC, 22, March 2019

As at the date of this announcement, Mr. Zhu Yanfeng and Mr. Li Shaozhu are the executive Directors, and Mr. Ma Zhigeng, Mr. Zhang Xiaotie, Mr. Cao Xinghe and Mr. Chen Yunfei are the independent non-executive Directors.

** For identification purposes only*