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北京汽车
BAIC MOTOR

北京汽車股份有限公司

BAIC MOTOR CORPORATION LIMITED*

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

(Stock Code: 1958)

VOLUNTARY ANNOUNCEMENT ON THE ASSETS RESTRUCTURING OF THE WEVAN BUSINESS UNIT

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

The Company announces that in order to further optimize the business structure and asset allocation of the Company as well as improve profitability, the Company intends to dispose of the Wevan business unit and related assets to Beijing Automotive Group Co., Ltd. (“**BAIC Group**”), the controlling shareholder of the Company, and its subsidiaries. At present, the Company is in close negotiations with BAIC Group for the plan of disposal and transaction details. The Company will fulfil the internal decision-making and corporate governance procedures of the Company in due course according to the progress of the project and make further announcement in due course pursuant to the requirements under the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

By order of the board of directors
BAIC Motor Corporation Limited
Gu Xin

Secretary to the Board of Directors and Company Secretary

Beijing, the PRC, 22 March 2018

As at the date of this announcement, the board of directors comprises Mr. Xu Heyi, as Chairman of the board of directors and non-executive director; Mr. Zhang Xiyong and Mr. Zhang Jianyong, as non-executive directors; Mr. Chen Hongliang, as executive director; Mr. Qiu Yinfu, Mr. Hubertus Troska, Mr. Bodo Uebber, Mr. Guo Xianpeng, Ms. Wang Jing and Mr. Zhu Baocheng, as non-executive directors; and Mr. Ge Songlin, Mr. Wong Lung Tak Patrick, Mr. Bao Robert Xiaochen, Mr. Zhao Fuquan and Mr. Liu Kaixiang, as independent non-executive directors.

* *For identification purpose only*