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GUANGZHOU AUTOMOBILE GROUP CO., LTD.

廣州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: 2238)

VOLUNTARY ANNOUNCEMENT

IMPLEMENTATION RESULT OF THE PLAN OF INCREASING SHAREHOLDING IN THE COMPANY BY THE CONTROLLING SHAREHOLDER

On 4 January 2016, Guangzhou Automobile Group Co., Ltd. (the “**Company**”) received “Notice about the Implementation Result of the Plan of Increasing Shareholding in the Company” from Guangzhou Automobile Industry Group Co., Ltd. (“**GAIG**”), the controlling shareholder of the Company, in relation to the expiration of the plan of increasing shareholding in the Company’s A/H shares (not exceeding 5% of the total issued share capital of the Company in aggregate) via the trading system of the stock exchange by GAIG and Guangzhou Auto Group (Hong Kong) Ltd., a wholly-owned subsidiary of GAIG. Details are set out as follows:

I. PLAN OF INCREASING SHAREHOLDING

The Company disclosed the “Announcement on the Plan of Increasing Shareholding in the Company by the Controlling Shareholder and Undertaking of Non-Reduction of Shareholding in the Company by Directors, Supervisors and Senior Management” on 8 July 2015. Based on the understanding of the current capital market situation and the judgement on the Company’s future development, GAIG (including its wholly-owned subsidiaries) planned to increase its shareholding in the Company’s A shares and H shares before 31 December 2015, the accumulated proportion of the increase in the shareholding of the A shares and H shares would not exceed 5% of the total issued share capital of the Company.

II. IMPLEMENTATION RESULT OF THE PLAN OF INCREASING SHAREHOLDING IN THE COMPANY

1. On 2 September 2015, the Company disclosed an announcement in respect of increase in shareholding. As at 2 September 2015, GAIG and its wholly owned subsidiary increased their shareholding in the Company by 33,274,000 H shares in aggregate. After such increase in

shareholding, GAIG and its wholly owned subsidiary held 3,817,679,384 shares of the Company in aggregate, representing 59.33% of the total shares of the Company;

2. On 11 September 2015, the Company disclosed an announcement in respect of the progress of increase in shareholding. As at 11 September 2015, GAIG continued to increase its shareholding in the Company by 23,050,000 H shares. After such increase in shareholding, GAIG and its wholly owned subsidiary held 3,840,729,384 shares of the Company in aggregate, representing 59.68% of the total shares of the Company;
3. On 18 September 2015, the Company disclosed an indicative announcement in respect of increase in shareholding reaching 1%. As at 18 September 2015, GAIG continued to increase its shareholding in the Company by 8,354,000 H shares. After such increase in shareholding, GAIG and its wholly owned subsidiary held 3,849,083,384 shares of the Company in aggregate, representing 59.81% of the total shares of the Company;
4. On 24 September 2015, the Company disclosed an announcement in respect of the progress of increase in shareholding. As at 23 September 2015, GAIG continued to increase its shareholding in the Company by 10,998,000 H shares. After such increase in shareholding, GAIG and its wholly owned subsidiary held 3,860,081,384 shares of the Company in aggregate, representing 59.99% of the total shares of the Company;
5. On 25 November 2015, the Company disclosed an announcement in respect of the progress of increase in shareholding. As at 24 November 2015, GAIG and its wholly-owned subsidiary continued to increase its shareholding in the Company by 24,560,000 H shares. After such increase in shareholding, GAIG and its wholly owned subsidiary held 3,884,641,384 shares of the Company in aggregate, representing 60.37% of the total shares of the Company;
6. On 7 December 2015, the Company disclosed an announcement in respect of the progress of increase in shareholding. As at 7 December 2015, GAIG through its wholly-owned subsidiary continued to increase its shareholding in the Company by 21,600,000 H shares. After such increase in shareholding, GAIG and its wholly owned subsidiary held 3,906,241,384 shares of the Company in aggregate, representing 60.70% of the total shares of the Company;
7. GAIG continued to increase its shareholding of H shares in the Company by 6,430,000 H shares through its wholly-owned subsidiary during the period between 8 December and 15 December 2015. After such increase in shareholding, GAIG and its wholly owned subsidiary held 3,912,671,384 shares of the Company in aggregate, representing 60.80% of the total shares of the Company.

As at 31 December 2015, GAIG and its wholly owned subsidiary accumulatively increased their shareholding in the Company by 128,266,000 H shares via the trading system of the stock exchange, representing 1.99% of the total shares of the Company. After such increase in shareholding, GAIG and its wholly owned subsidiary held 3,912,671,384 shares of the Company in aggregate, representing 60.80% of the total shares of the Company.

Prior to such increase in shareholding, GAIG and its wholly owned subsidiary held 3,784,405,384 shares of the Company, in which they held 3,705,129,384 A shares of the Company and 79,276,000 H shares of the Company, representing 58.81% of the total shares of the Company in aggregate. After such increase in shareholding, GAIG and its wholly owned subsidiary held 3,912,671,384 shares of the Company in aggregate, in which they held 3,705,129,384 A shares of the Company and 207,542,000 H shares of the Company, representing 60.80% of the total shares of the Company in aggregate.

III. RELEVANT UNDERTAKING

GAIG undertakes that it will not reduce its shareholding in the Company during the stipulated time period after the expiration of the plan of increasing shareholding.

IV. OTHER MATTERS

This shareholding increase complies with the provisions of the Securities Law of the People's Republic of China and other relevant laws, regulations, department regulations and the business rules of the Shanghai Stock Exchange.

The Company will continue to pay attention to the situation regarding GAIG's shareholding increase in the Company and make timely disclosure of the relevant information pursuant to the relevant regulations including the Listing Rules of Shanghai Stock Exchange, Measures for the Administration of the Takeover of Listed Companies and Guidelines for the Increase in Shareholdings by Shareholders of Listed Companies and Persons Acting in Concert with Such Shareholders of Shanghai Stock Exchange.

By order of the Board
Guangzhou Automobile Group Co., Ltd.
Zhang Fangyou
Chairman

Guangzhou, the PRC, 4 January 2016

As at the date of this announcement, the executive directors of the Company are ZHANG Fangyou, ZENG Qinghong, YUAN Zhongrong, FENG Xingya, LU Sa and WU Song, the non-executive directors of the Company are YAO Yiming, CHEN Maoshan, LI Pingyi and DING Hongxiang and the independent non-executive directors of the Company are FU Yuwu, LAN Hailin, LI Fangjin, LEUNG Lincheong and WANG Susheng.