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GUANGZHOU AUTOMOBILE GROUP CO., LTD.

廣州汽車集團股份有限公司

(a joint company incorporated in the People's Republic of China with limited liability)
(Stock Code: 2238)

APPROVAL OF NON-PUBLIC ISSUANCE OF A SHARES BY GUANGDONG SASAC

Reference is made to the announcement of Guangzhou Automobile Group Co., Ltd. (the “**Company**”) dated 31 October 2016 and the circular of the Company dated 25 November 2016 in relation to, amongst others, the proposed non-public issuance of A shares of the Company (the “**Non-public Issuance**”).

Pursuant to the “Reply on the Non-public Issuance of A Shares of Guangzhou Automobile Group Co., Ltd.” (Yue Guo Zi Han [2016] No. 1250) issued by the State-owned Assets Supervision and Administration Commission of the People’s Government of Guangdong Province (the “**Guangdong SASAC**”) on 9 December 2016, the proposal of the Non-public Issuance of the Company has been approved in principle.

The Non-public Issuance remains subject to the approval at the shareholders’ meeting and class meetings of the Company and approval of the China Securities Regulatory Commission before implementation. The Company will strictly comply with its disclosure obligations in a timely manner based on the progress of the aforesaid matter in accordance with the requirements under the relevant laws and regulations.

By order of the Board
Guangzhou Automobile Group Co., Ltd.
Zeng Qinghong
Chairman

Guangzhou, the PRC, 9 December 2016

As at the date of this announcement, the executive directors of the Company are 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.