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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)**

## **WRITTEN APPROVAL BY THE CSRC ON APPLICATION FOR NON-PUBLIC ISSUANCE OF A SHARES**

Reference is made to the announcements of Guangzhou Automobile Group Co., Ltd. (the “**Company**”) respectively dated 31 October 2016, 9 December 2016, 10 January 2017, 3 March 2017, 6 April 2017, 23 August 2017, 29 August 2017 and 21 September 2017, 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 (“**A Shares**”).

On 19 October 2017, the Company received the “Approval in Relation to the Non-Public Issuance of Shares by Guangzhou Automobile Group Co., Ltd.” (Zheng Jian Xu Ke No. [2017] 1801) (《關於核准廣州汽車集團股份有限公司非公開發行股票的批覆》(證監許可[2017]1801號)) from the China Securities Regulatory Commission (the “**CSRC**”), the main content of which is set out as follows:

1. Approval of the Company’s non-public issuance of not more than 753,390,254 new A Shares.
2. The issuance of A Shares shall be implemented strictly in accordance with the application documents submitted to the CSRC.
3. The approval document shall remain valid for 6 months from the date of approval of issuance.
4. In the event that any material event happens to the Company during the period from the date of approval of issuance to completion of the issuance of A Shares, the Company shall promptly report to the CSRC and handle it in accordance with the relevant requirements.

The board of directors of the Company will handle matters related to the non-public issuance of A Shares in accordance with the relevant laws and regulations, requirements of the above approval document and the authorisation of the Company’s general meeting, and fulfill its disclosure obligations in a timely manner.

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

Guangzhou, the PRC, 19 October 2017

*As at the date of this announcement, the executive directors of the Company are ZENG Qinghong and FENG Xingya, the non-executive directors of the Company are YAN Zhuangli, CHEN Maoshan, LI Pingyi and DING Hongxiang, and the independent non-executive directors of the Company are FU Yuwu, LAN Hailin, LEUNG Lincheong and WANG Susheng.*