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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)

CHANGE OF CHAIRMAN AND AUTHORISED REPRESENTATIVE

RESIGNATION OF CHAIRMAN, DIRECTOR AND CHAIRMAN OF THE STRATEGY COMMITTEE

The board of directors (the “**Board**”) of Guangzhou Automobile Group Co., Ltd. (the “**Company**”, together with its subsidiaries, the “**Group**”) received a letter of resignation from the chairman of the Company, Mr. Zeng Qinghong (曾慶洪) (“**Mr. Zeng**”). As Mr. Zeng has reached his retirement age, he resigned from the positions as chairman, director and chairman of the strategy committee and its committee member of the Company. Upon his resignation from the aforesaid positions, Mr. Zeng will no longer hold any position in the Group.

Mr. Zeng confirmed that he has no disagreement with the Board and there are no other matters relating to his resignation that need to be brought to the attention of the shareholders of the Company. The Board extends its heartfelt gratitude to Mr. Zeng for his outstanding contributions to the development of the Company during his tenure of office.

APPOINTMENT OF NEW CHAIRMAN

The Board hereby announces that Mr. Feng Xingya (馮興亞) (“**Mr. Feng**”), an executive director of the Company, has been elected as the new chairman of the Board with effect from 3 February 2025, following the consideration and approval at the 80th meeting of the sixth session of the Board. Mr. Feng has also been elected as the new chairman of the strategy committee of the Board.

The biographical details of Mr. Feng are set out as follows:

Feng Xingya, aged 55, Master of Business Administration, is currently the secretary of party committee, chairman and general manager of the Company. He is also the chairman of the board of directors of GAC Motor Co., Ltd., GAC AION New Energy Automobile Co., Ltd. and GAC International Automobile Sales & Service Co., Ltd. respectively. Mr. Feng has been employed by the

Group since December 2004 and previously served as deputy head of the sales department, deputy general manager, executive deputy general manager and director of GAC Toyota Automobile Co. Ltd. He was appointed as a deputy general manager of the Company in July 2008, has served as a director of the Company since March 2015, the general manager of the Company since November 2016, and a director of Guangzhou Automobile Industry Group Co. Ltd., the controlling shareholder of the Company, since August 2017. Mr. Feng is a deputy to the 14th National People's Congress of the People's Republic of China and a deputy to the 16th Guangzhou Municipal People's Congress.

As at the date of this announcement, Ms. Feng beneficially owned 603,933 A shares and 400,000 A share options of the Company.

Mr. Feng did not and will not receive any director's fee from the Company, nor will he receive any remuneration for his temporary concurrent duties as the Company's general manager.

Saved as disclosed above, Mr. Feng:

- (1) did not hold any directorship in any other listed companies in Hong Kong or overseas or any other position with the Company and other members of the Group in the past three years prior to the date of this announcement;
- (2) has no interest in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong); and
- (3) does not have any relationship with any other directors, senior management, substantial shareholders or controlling shareholders of the Company.

Pursuant to code provision C.2.1 of the Corporate Governance Code set out in Appendix C1 of the Listing Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "**Listing Rules**"), the roles of the chairman and the chief executive should be separate and should not be performed by the same individual in order to maintain a balanced distribution of power and authority. As the Company is in the process of preparing for the change-of-term election after conclusion of the sixth session of the Board, the Company will make relevant arrangements to comply with the aforesaid code provision in accordance with business development needs of the Company and the actual progress of the change-of-term election of the Board.

Save as disclosed above, no other information relating to the appointment of Mr. Feng as chairman is required to be disclosed pursuant to any of the requirements of Rule 13.51(2) of the Listing Rules, and no other matters are required to be brought to the attention of the shareholders of the Company.

CHANGE OF AUTHORISED REPRESENTATIVE

The Board announces that Mr. Zeng has ceased to be the authorised representative of the Company under Rule 3.05 of the Listing Rules (the “**Authorised Representative**”) as a result of his aforesaid resignation, and he is succeeded by Mr. Feng as an Authorised Representative of the Company with effect from 3 February 2025.

By order of the Board
Guangzhou Automobile Group Co., Ltd.
FENG Xingya
Chairman

Guangzhou, the PRC, 4 February 2025

As at the date of this announcement, the executive director of the Company is FENG Xingya, the non-executive directors of the Company are CHEN Xiaomu, DING Hongxiang, GUAN Dayuan, DENG Lei and WANG Yiwei, and the independent non-executive directors of the Company are ZHAO Fuquan, XIAO Shengfang, WONG Hakkun and SONG Tiebo.