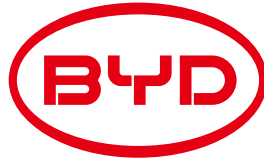


*Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.*



比亞迪股份有限公司  
**BYD COMPANY LIMITED**

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

**Stock Code: 01211 (HKD counter) and 81211 (RMB counter)**

Website: <http://www.bydglobal.com>

**REVISED 2024 PROFIT DISTRIBUTION PLAN AND  
CAPITAL RESERVE CAPITALIZATION PLAN**

Reference is made to the annual results announcement, the 2024 annual report and the announcement form dated 24 March 2024 of BYD Company Limited (the “**Company**”) in relation to distribution of the 2024 final dividend of RMB39.74 (including tax) per 10 Shares to all Shareholders pursuant to the 2024 Profit Distribution Plan as approved by the board of Directors of the Company (“**Board**”) on 24 March 2025.

On 22 April 2025, the Board resolved to cancel the aforementioned 2024 Profit Distribution Plan and to propose the new 2024 Profit Distribution Plan and Capital Reserve Capitalization Plan (《關於審議公司2024年度利潤分配及資本公積金轉增股本方案的議案》) as follows: based on the total number of issued Shares of 3,039,065,855 as at 22 April 2025, with (i) distribution of a cash dividend of RMB39.74 per 10 Shares (including tax) to all Shareholders with the total amount of cash dividends to be distributed by the Company to all Shareholders being approximately RMB12,077,248,000; (ii) issue of Bonus Shares on the basis of eight (8) Bonus Shares for every ten (10) Shares in issue; and (iii) issue of Shares on the basis of twelve (12) Capitalization Shares for every ten (10) Shares in issue by way of capitalization of capital reserve. If the Company’s total share capital changes on the record date of distribution, the Company will maintain the amount of distribution per Share and transfer proportion unchanged, and adjust the total amount of distribution per Share and transfer accordingly. In such case, the Company will make further announcement to the Shareholders.

## **Bonus Issue and Capitalization Issue**

Based on the total number of issued Shares of 3,039,065,855 (consisting of 1,811,265,855 A Shares and 1,227,800,000 H Shares) as at 22 April 2025, assuming no further Shares will be issued or repurchased and cancelled before the record date:

- (i) the aggregate number of Bonus Shares proposed to be distributed is 2,431,252,684, comprising 1,449,012,684 Bonus A Shares and 982,240,000 Bonus H Shares, under the Bonus Issue; and
- (ii) the aggregate number of Capitalization Shares proposed to be distributed is 3,646,879,026, comprising 2,173,519,026 Capitalization A Shares and 1,473,360,000 Capitalization H Shares, under the Capitalization Issue.

Immediately upon completion of the Bonus Issue and the Capitalization Issue, the total number of Shares in issue of the Company will increase to 9,117,197,565 Shares, comprising of 5,433,797,565 A Shares and 3,683,400,000 H Shares as a result of the increase of an aggregate of 6,078,131,710 new Shares (comprising 3,622,531,710 new A Shares and 2,455,600,000 new H Shares). In the event of change in the total issued Shares before the record date for the distribution, the Company will maintain the amount of distribution per Share and transfer proportion unchanged, and the total number of new Shares to be issued under the Bonus Issue and the Capitalization Issue to all Shareholders will be adjusted accordingly. The record date and arrangements for distribution will be further detailed in the circular to be despatched to the Shareholders.

## **Conditions to the Bonus Issue and the Capitalization Issue**

The Bonus Issue and the Capitalization Issue are conditional on the satisfaction of the following conditions:

- (a) approval of the 2024 Profit Distribution Plan and Capital Reserve Capitalization Plan by the Shareholders by way of special resolution(s) at the AGM;
- (b) the Listing Committee of the Hong Kong Stock Exchange granting the listing of, and permission to deal in, the new H Shares to be allotted and issued under the Bonus Issue and the Capitalization Issue; and
- (c) compliance with the relevant legal procedures and requirements under the Company Law and approval of the Bonus Issue and the Capitalization Issue by the relevant authorities in the PRC (if so required) to effect the Bonus Issue and the Capitalization Issue (including the change of registration with the competent administration in respect of the increase of the registered capital in accordance with PRC laws).

## **Status of the Bonus Shares and Capitalization Shares**

The Bonus Shares and the Capitalization Shares will rank pari passu in all respects with the Shares in issue on the date of the Bonus Issue and the Capitalization Issue. Holders of Bonus Shares and Capitalization Shares will be entitled to receive all future dividends and distributions (if any) which are declared, made or paid after the date on which the Bonus Shares and Capitalization Shares are allotted and issued. The Bonus Issue and Capitalization Shares should not result in any change to the rights of the Shares.

## **Reasons for the Bonus Issue and the Capitalization Issue**

The Company always adheres to the corporate mission of “Technological Innovations for a Better Life”. As a company listed in both Shenzhen and Hong Kong, the Company has achieved leapfrog development by deeply integrating into the wave of development of new energy vehicles (NEV) through capital markets. The Company always upholds the foundation of manufacturing, and, driven by technological innovation and leveraged on the original and disruptive technologies, has successively developed a range of products with core competitive strengths to draw attention and preference from widespread consumers, gradually growing into the largest new energy vehicles enterprise in the world.

As of 31 December 2024, according to the financial statements of the Company, the distributable profit of the parent company amounted to RMB14,519,182,000, and the balance of capital reserve – share premium attributable to the parent Company was approximately RMB55,658,882,000. The Company had sufficient distributable profits and capital reserve – share premium for the 2024 Profit Distribution Plan and Capital Reserve Capitalization Plan.

Given that the Company is currently in sound operational and financial performance but the total share capital is in a relatively small size, with full consideration of the interests and reasonable demands of investors, especially minority Shareholders and under the premise of ensuring normal operations and long-term development, the issue of Bonus Shares and the Capital Reserve Capitalization Plan will enable all Shareholders to share in the Company's business achievements, contribute to the optimization of share capital structure, maintain alignment between capital expansion and performance growth, achieve deeper integration between investors and consumers, expand the investor base, enhance stock liquidity, and improve engagement and a sense of gain among investors.

Meanwhile, the Company's total cash dividends have consistently increased over the past three years. In the next three years, the Company will further expand cash dividend distribution with reference to the cash dividend payouts of the past three years and take a proactive approach to address investors' expectations for cash returns, which will be guided by the core strategy of actively rewarding investors on the basis of fully considering the Company's business development, high-growth requirements and capital reserve levels. Additionally, the Company will continue to refine its profit distribution strategy to ensure its sustainability, stability and predictability, and build a more robust shareholder return system by incorporating diversified channels such as share repurchases, thus enabling Shareholders to tangibly benefit from the Company's long-term growth and success.

Based on the above, the Board is of the view that the Bonus Shares and the Capitalization Issue are in the interests of the Company and the Shareholders as a whole.

The 2024 Profit Distribution Plan and Capital Reserve Capitalization Plan (《關於審議公司2024年度利潤分配及資本公積金轉增股本方案的議案》) is subject to Shareholders' approval at the AGM by way of special resolution(s). The Board agrees with the aforementioned profit distribution and capital reserve capitalization plan, and subject to the authorisation by the Shareholders' meeting, it is agreed that Mr. Wang Chuan-fu, the Chairman of the Company, be authorised to have the right to deal with and decide at his absolute discretion on the specific implementation of the 2024 Profit Distribution Plan and Capital Reserve Capitalization Plan, including but not limited to: (a) to apply to the relevant domestic and overseas regulatory authorities, institutions and stock exchanges for review and examination, registration, filing, approval and consent and other procedures in relation to this profit distribution and capital reserve capitalization plan, and to apply for the listing of, and permission to deal in, the Shares to be distributed and traded on the stock exchanges; and (b) to consider, approve and sign the documents, applications, announcements, instructions and other relevant documents in relation to this profit distribution and capital reserve capitalization plan, and to approve the signing, execution, amendment and supplementation of such documents.

## **Proposed Change of Registered Capital and Amendments to the Articles of Association**

Given that the total share capital, registered capital and shareholding structure of the Company will change accordingly after the completion of the Bonus Issue and the Capitalization Issue, in accordance with the Company Law of the People's Republic of China and other relevant laws and regulations, the Board agreed to change the registered capital of the Company and amend the Articles of Association, and, on the premise of obtaining the authorisation of the Shareholders' meeting, agreed that the Board shall delegate the authority to the Chairman of the Company or his authorised person to approve and complete the relevant procedures. The change in the registered capital of the Company is subject to registration with the competent administrative authorities for industry and commerce.

The Board considers that the proposed change of registered capital and amendments to the Articles of Association are in the interests of the Company and the Shareholders as a whole. The proposed change of registered capital and amendments to the Articles of Association are subject to the approval at the AGM as a special resolution for consideration and, if thought fit, approval by the Shareholders.

Prior to the completion of the Bonus Issue and the Capitalization Issue and the passing of change of registered capital and amendments to the Articles of Association at the AGM, the existing Articles of Association remains valid.

A circular containing, among other things, details of the 2024 Profit Distribution Plan and Capital Reserve Capitalization Plan (《關於審議公司2024年度利潤分配及資本公積金轉增股本方案的議案》), including the Bonus Issue and the Capitalization Issue, together with the notices of the AGM will be despatched in due course.

## DEFINITIONS

In this announcement, unless the context otherwise requires, the following words and phrases have the following meanings:

“A Share(s)”	ordinary domestic share(s) with a nominal value of RMB1.00 each in the share capital of the Company which are listed on the Shenzhen Stock Exchange and traded in RMB
“AGM”	the annual general meeting of the Company which is scheduled to be held at the Company’s Conference Room, No. 3009, BYD Road, Pingshan District, Shenzhen, the PRC on Friday, 6 June 2025 at 10:00 a.m.
“Articles of Association”	the articles of association of the Company, as amended from time to time
“Board”	the board of Directors
“Bonus A Share(s)”	the new A Share(s) to be allotted and issued under the Bonus Issue
“Bonus H Share(s)”	the new H Share(s) to be allotted and issued under the Bonus Issue
“Bonus Issue”	the proposed issue of Bonus Shares to Shareholders on the basis of eight (8) Bonus Shares for every ten (10) Shares, subject to the terms of such issue to be further detailed in the circular to be despatched to the Shareholders
“Bonus Share(s)”	Bonus A Share(s) and Bonus H Share(s)
“Capitalization A Shares”	the new A Shares to be allotted and issued under the Capitalization Issue
“Capitalization H Shares”	the new H Shares to be allotted and issued under the Capitalization Issue
“Capitalization Issue”	the proposed issue of twelve (12) Capitalization Shares for every ten (10) Shares to all Shareholders by way of capitalization of capital reserve, subject to the terms of such issue to be further detailed in the circular to be despatched to the Shareholders
“Capitalization Share(s)”	the new Shares to be allotted and issued under the Capitalization Issue
“China” or “PRC”	the People’s Republic of China, excluding, for the purpose of this announcement only, Hong Kong, Macau Special Administrative Region, and Taiwan
“Company”	BYD Company Limited, a joint stock company incorporated in the PRC with limited liability

“Director(s)”	the director(s) of the Company
“H Share(s)”	ordinary overseas listed foreign invested share(s) with a nominal value of RMB1.00 each in the share capital of the Company which are listed on the Hong Kong Stock Exchange and traded in Hong Kong Dollar
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Hong Kong Stock Exchange”	The Stock Exchange of Hong Kong Limited
“RMB”	Renminbi, the lawful currency of the PRC
“Share(s)”	A Share(s) and H Share(s)
“Shareholder(s)”	registered holder(s) of the Shares
“Shenzhen Listing Rules”	the Rules Governing the Listing of Securities on the Shenzhen Stock Exchange

By Order of the Board  
**BYD Company Limited**  
**Wang Chuan-fu**  
*Chairman*

Shenzhen, the PRC, 22 April 2025

*As at the date of this announcement, the Board of the Company consists of Mr. Wang Chuan-fu being the executive Director, Mr. Lv Xiang-yang and Mr. Xia Zuo-quan being the non-executive Directors, and Mr. Cai Hong-ping, Mr. Zhang Min and Ms. Yu Ling being the independent non-executive Directors.*