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Brilliance Auto

華 晨 汽 車

BRILLIANCE CHINA AUTOMOTIVE HOLDINGS LIMITED

(華 晨 中 國 汽 車 控 股 有 限 公 司) *

(Incorporated in Bermuda with limited liability)

(Stock Code: 1114)

ANNOUNCEMENT MADE PURSUANT TO RULES 13.51B(2) AND 13.51(2) OF THE LISTING RULES

This announcement is made by Brilliance China Automotive Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rules 13.51B(2) and 13.51(2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”).

The board of directors of the Company (the “**Board**”) has been informed that Mr. Wu Xiao An (also known as Mr. Ng Siu On) (“**Mr. Wu**”), the Company’s chairman of the Board and executive director, received a Decision of Administrative Penalty (Document No. 10 of 2023) (行政處罰決定書[2023]10號) issued by the China Securities Regulatory Commission (“**CSRC**”), which was delivered to his legal advisors, on 7th March, 2023 (the “**Decision**”) against Mr. Wu, who has ceased to be a director of Huachen Automotive Group Holdings Company Limited* (華晨汽車集團控股有限公司) (“**Huachen**”), the controlling shareholder of the Company, since 29th June, 2020. The Decision states that Huachen has breached the Securities Law of the People’s Republic of China, on the basis that Huachen’s 2017 and 2018 annual reports contained misleading disclosures and such annual reports were used to obtain approvals from CSRC and The Shanghai Stock Exchange for issuance of corporate bonds. The CSRC has decided to issue a warning and impose a fine of RMB200,000.

According to the Decision, Mr. Wu has made the defense that he has been diligently performing his duties as a director of Huachen and evidence proved that he had made appropriate enquiries in discharge of his duties as a director of Huachen. Mr. Wu believes that he should not be subject to penalty as his role at Huachen at the material time was largely confined to board level strategic decisions with focus on Huachen’s investment in the Company and not operational or financial matters and was never involved in the preparation of Huachen’s financial statements. Pursuant to the Decision, Mr. Wu has the right to apply to the CSRC for an administrative review within 60 days of the date of receipt of the Decision, or he may directly bring an administrative lawsuit to the people’s court of jurisdiction within 6 months of the date of receipt of the Decision. The Company will make further announcement(s) if there is any significant update as and when appropriate.

* For identification purposes only

The Group has no direct involvement in the abovementioned matters. The Company is of the view that the abovementioned matters will not have a material adverse impact on the business operation and financial position of the Group.

After due and careful consideration, the Board (except Mr. Shen Tie Dong, the chief executive officer and an executive director of the Company, who did not express any view and Mr. Wu) takes the view that (i) as far as the Board is aware and save as disclosed in the Decision, Mr. Wu does not have any other non-compliance record during his directorship; and (ii) Mr. Wu has earnestly performed his duties during his tenure as the chairman of the Board and an executive director of the Company by maintaining integrity, as well as making professional contributions to the Group, and has been instrumental to the Group's overall development. Based on the above reasons, the Board (excluding Mr. Shen Tie Dong who did not express any view and Mr. Wu who abstained from making any consideration and decision) is of the view that Mr. Wu is able to continue to fulfil his duties and is suitable to continue to act as the chairman of the Board and an executive director of the Company.

By order of the Board
Brilliance China Automotive Holdings Limited
Wu Xiao An
(also known as Ng Siu On)
Chairman

Hong Kong, 10th March, 2023

As at the date of this announcement, the Board comprises four executive directors, Mr. Wu Xiao An (also known as Mr. Ng Siu On) (Chairman), Mr. Shen Tie Dong (Chief Executive Officer), Mr. Zhang Wei and Mr. Xu Daqing; and four independent non-executive directors, Mr. Song Jian, Mr. Jiang Bo, Mr. Dong Yang and Dr. Lam Kit Lan, Cynthia.