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Brilliance Auto

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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)

**(1) APPOINTMENT OF CHAIRMAN OF THE BOARD;
(2) CHANGE OF COMPOSITION OF BOARD COMMITTEE;
(3) APPOINTMENT OF AUTHORISED REPRESENTATIVE;
AND
(4) PROVISION OF RESTATED IRREVOCABLE UNDERTAKING BY
HUACHEN AUTOMOTIVE GROUP HOLDINGS COMPANY LIMITED**

APPOINTMENT OF CHAIRMAN OF THE BOARD, CHANGE OF COMPOSITION OF BOARD COMMITTEE AND APPOINTMENT OF AUTHORISED REPRESENTATIVE

The board (the “**Board**”) of directors (the “**Directors**”) of Brilliance China Automotive Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) is pleased to announce that:

- (1) Mr. Zhang Yue, an executive Director and the chief executive officer of the Company, has been appointed as (i) Chairman of the Board; and (ii) an authorised representative of the Company (the “**Authorised Representative**”) pursuant to Rule 3.05 of the Rules Governing the Listing of Securities (the “**Listing Rules**”) on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”), both with effect from 4th November, 2024; and
- (2) Mr. Zhang Wei, an executive Director, has been appointed as a member of the subsidiary senior management appointment committee of the Board with effect from 4th November, 2024.

Biographical profile of Mr. Zhang Yue and Mr. Zhang Wei

Mr. Zhang Yue

Mr. Zhang Yue, aged 40, was appointed as an executive Director and chief executive officer of the Company with effect from 11th April, 2024. Mr. Zhang Yue was also appointed as a member of the remuneration committee, the nomination committee and the subsidiary senior management appointment committee of the Board with effect from 11th April, 2024. He is currently a director of BMW Brilliance Automotive Ltd., an associate of the Company.

Mr. Zhang Yue has been appointed as the general manager of Shenyang Automobile Co., Ltd.* (瀋陽汽車有限公司) (“**Shenyang Automobile**”, a substantial shareholder of the Company within the meaning of the Listing Rules) and the general manager of Huachen Automotive Group Holdings Company Limited* (華晨汽車集團控股有限公司) (“**Huachen**”) (a wholly owned subsidiary of Shenyang Automobile) since December 2023 and March 2024, respectively. He held various positions in a number of organisations from May 2021 to December 2023, including but not limited to member of the Standing Committee of Shenyang Dadong District Committee* (瀋陽市大東區委常委), deputy head of District Government* (區政府副區長), and deputy secretary of the Party Working Committee and deputy director of Shenyang-EU Economic Development Zone Management Committee (Shenyang Automobile City Development and Construction Management Committee)* (瀋陽—歐盟經濟開發區管委會 (瀋陽汽車城開發建設管委會) 黨工委副書記、副主任). From November 2020 to May 2021, Mr. Zhang Yue was the deputy secretary of the Shenyang Municipal Committee of the Communist Youth League* (共青團瀋陽市委副書記). From December 2013 to November 2020, he served as the Director of the Research Division and the Director of the First Comprehensive Division of the Shenyang Municipal Party Committee Office* (瀋陽市委辦公室調研處處長及綜合一處處長) and other positions.

Mr. Zhang Yue obtained a doctor’s degree in Political Economy from The School of Economics Peking University in the People’s Republic of China (the “**PRC**”) in 2011 and a bachelor’s degree in Electrical Engineering and Automation from Dalian University of Technology in the PRC in 2006.

Save as disclosed herein, as at the date of this announcement, Mr. Zhang Yue (i) does not have any relationship with any Directors, senior management, substantial or controlling shareholders of the Company; (ii) does not have any interests in the shares or underlying shares of the Company within the meaning of Part XV of Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong); (iii) does not hold other positions within the Group; and (iv) does not have any directorship or major appointment in any public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years.

Mr. Zhang Yue has an existing letter of appointment with the Company in respect of his directorship which will continue to apply for the time being following his appointment as Chairman of the Board. That letter of appointment has a term of three years commencing from 11th April, 2024 unless terminated by either party giving not less than one month’s notice in writing. Mr. Zhang Yue is subject to the provisions in the bye-laws of the Company (the “**Bye-Laws**”) relating to retirement by rotation. Mr. Zhang Yue will not receive any emolument as Chairman of the Board, an executive Director, chief executive officer and other positions of the Company but his remuneration will be subject to annual review by the remuneration committee of the Board.

Pursuant to code provision C.2.1 of the Corporate Governance Code as set forth in Part 2 of Appendix C1 to the Listing Rules, the roles of Chairman of the Board and chief executive officer should be separate and should not be performed by the same individual. The Board believes that Mr. Zhang Yue is familiar with the Company's business operation, his performing the roles of both Chairman of the Board and chief executive officer has the benefit of consistent leadership within the Company and enables more effective and efficient overall strategic planning for the Company. In addition, the Board currently comprises three executive Directors and four independent non-executive Directors which reflects a balance of power to provide sufficient checks to protect the interests of the Company and the shareholders of the Company.

There are no other matters of significance concerning Mr. Zhang Yue's appointment as Chairman of the Board that need to be brought to the attention of shareholders of the Company.

Mr. Zhang Wei

Mr. Zhang Wei, aged 50, has been an executive Director and the executive vice president of supply chain of the Company since 12th September, 2016 and 1st October, 2022, respectively. Mr. Zhang Wei is currently the chairman and general manager of Shenyang XingYuanDong Automobile Component Co., Ltd, a wholly owned subsidiary of the Company and a director and general manager of Shenyang JinBei Automotive Industry Holdings Co., Ltd., a wholly owned subsidiary of the Company. He has been appointed as a director and the chairman of Jinbei (Shenyang) Automotive Co., Ltd. (formerly known as "Renault Brilliance Jinbei Automotive Company Limited"), a subsidiary of the Company, since May 2024. Mr. Zhang Wei is also currently a director of Brilliance-BEA Auto Finance Co., Ltd., Key Choices Group Limited and Brilliance Investment Holdings Limited, all subsidiaries of the Company.

Mr. Zhang Wei joined Huachen in 2003 and held various positions in Huachen, including but not limited to senior project manager of assets operation department, secretary of president, division leader of human resources department, deputy manager of administrative office and assistant to president. Mr. Zhang Wei was the secretary of the board of directors of Huachen from March 2016 to June 2019. From July 1996 to February 1997, and from February 1997 to January 2003, Mr. Zhang Wei was a specialist of import and export department and a project manager, respectively, of Liaoning Branch of China Metallurgical Import and Export Company (中國冶金進出口遼寧公司).

Mr. Zhang Wei obtained a bachelor's degree in engineering from Shenyang University of Technology in 1996. Mr. Zhang Wei also received a master's degree of science, majoring in business and information technology, from University of Salford in 2001. Mr. Zhang Wei was a director of Liaoning Shenhua Holdings Co., Ltd 遼寧申華控股股份有限公司 (stock code: 600653), a company listed on the Shanghai Stock Exchange, from August 2016 to June 2021.

Save as disclosed herein, as at the date of this announcement, Mr. Zhang Wei (i) does not have any relationship with any Directors, senior management, substantial or controlling shareholders of the Company; (ii) does not have any interests in the shares or underlying shares of the Company within the meaning of Part XV of Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong); (iii) does not hold other positions within the Group; and (iv) does not have any directorship or major appointment in any public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years.

Mr. Zhang Wei has an existing letter of appointment with the Company in respect of his directorship which will continue to apply for the time being following his appointment as a member of the subsidiary senior management appointment committee of the Board. That letter of appointment has a term of three years commencing from 20th June, 2023 unless terminated by either party giving not less than one month's notice in writing. Mr. Zhang Wei is subject to the provisions in the Bye-Laws relating to retirement by rotation. As an executive Director and the executive vice president of supply chain of the Company, the emoluments of Mr. Zhang Wei will be determined by the Board with reference to his qualification, industry experience, duties and responsibilities within the Group, the Group's remuneration policy and the prevailing market conditions and practice. Mr. Zhang Wei was paid approximately RMB2,400,000 as his emoluments for the year ended 31st December, 2023. Save as disclosed herein, Mr. Zhang Wei did not receive any other payments (whether fixed or discretionary in nature) from the Group during the year. The Director's remuneration of Mr. Zhang Wei will be subject to annual review by the remuneration committee of the Board.

There are no other matters of significance concerning Mr. Zhang Wei's appointment as a member of the subsidiary senior management appointment committee of the Board that need to be brought to the attention of shareholders of the Company.

The Board would like to extend a warm welcome to Mr. Zhang Yue and Mr. Zhang Wei on their new appointments.

PROVISION OF RESTATED IRREVOCABLE UNDERTAKING BY HUACHEN AUTOMOTIVE GROUP HOLDINGS COMPANY LIMITED

Reference is made to the announcement of the Company dated 3rd October, 2022 (the "**Announcement**") whereby it was announced that Huachen has given the Huachen Undertaking (as defined in the Announcement) to the Company. Huachen has notified the Company that, despite its recent restructuring (including but not limited to changes to its controlling shareholder, actual controller, board of directors and management), Huachen is committed to honour the principles set out in the Huachen Undertaking. In order to clarify the details of the Huachen Undertaking given the lapse of time and its practical implementation, on 29th October, 2024, Huachen has refreshed and updated (and the Company has accepted) the Huachen Undertaking in favour of the Company through an amended and restated irrevocable and unconditional undertaking (the "**Restated Huachen Undertaking**") whereby it will, except as permitted by the Stock Exchange, among others, (i) procure the Director nominated by it to participate in the management, operations, finance and other matters of the Company (together with its subsidiaries and joint ventures) only through his/her capacity as Director and other positions (being Chairman of the Board, chief executive officer, member of the Board committees and Authorised Representative) held with the Company and as director and other director-derived positions held with subsidiaries or joint ventures of the Company as required, (ii) not allow or nominate, directly or indirectly, whether through Huachen's subsidiaries, joint ventures or by other methods, more than one employee of Huachen and its subsidiaries to remain or hold any office in the Company (together with its subsidiaries and joint ventures), and (iii) save as permitted above, ensure that any of the employees or agents of Huachen and its subsidiaries do not directly or indirectly influence, participate in and direct the Company (together with its subsidiaries and joint ventures) in any management, operational, financial or other matters. In case of any inconsistency between the Huachen Undertaking and the Restated Huachen Undertaking, the Restated Huachen Undertaking shall prevail.

In connection with the Restated Huachen Undertaking, on 29th October, 2024, Shenyang Automobile has also given (and the Company has accepted) a confirmation to the Company whereby it confirmed that, except as permitted by the Stock Exchange, Shenyang Automobile will, as the sole holding company of Huachen, procure Huachen to comply with the irrevocable undertakings stipulated in the Restated Huachen Undertaking.

In connection with the Restated Huachen Undertaking, the Company has confirmed to the Stock Exchange that,

- (a) directors who are independent of Huachen constitute a majority of the board of directors of the associated company of the Company on which the Huachen nominated Director is on its board (the “**Associated Co**”);
- (b) it will ensure that directors who are independent of Huachen will form the majority of the board of directors of the Associated Co during the term of the Restated Huachen Undertaking, unless otherwise agreed by the Stock Exchange; and
- (c) it will ensure that, for other subsidiaries, associated companies and joint ventures of the Company where the director nominated by Huachen may be appointed as a director, other directors of such entity who are independent of Huachen will form the majority of the board of directors of such entity during the term of the Restated Huachen Undertaking, unless otherwise agreed by the Stock Exchange.

By order of the Board
Brilliance China Automotive Holdings Limited
Zhang Yue
Chairman and Chief Executive Officer

Hong Kong, 4th November, 2024

As at the date of this announcement, the Board comprises three executive Directors, Mr. Zhang Yue (Chairman and 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.

* *For identification purposes only*