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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)

**VOLUNTARY ANNOUNCEMENT
FORMATION OF JOINT VENTURE WITH TCL TO ENGAGE IN
INTELLIGENT COCKPIT AND DISPLAY ASSEMBLY BUSINESS IN
THE PEOPLE'S REPUBLIC OF CHINA**

Financial adviser to the Company



THE FORMATION OF THE JOINT VENTURE

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 on 31st December, 2024, Shenyang JinBei Automotive Industry Holdings Co., Ltd.* (瀋陽金杯汽車工業控股有限公司) (“**SJAI**”) entered into a joint venture agreement (the “**JV Agreement**”) with TCL Hengshi Tianrui Investment (Ningbo) Co., Ltd.* (TCL 恒時天瑞投資(寧波)有限公司) (“**TCL Ningbo**”) in relation to the formation of a joint venture to engage in the development and manufacturing of intelligent cockpit and display assembly business in the People’s Republic of China (“**China**”) (the “**Joint Venture**”). The Joint Venture will principally focus on the development of artificial intelligence software, provision of cloud computing equipment technical services, information system integration services, technology consulting services, software outsourcing services and sales of intelligent manufacturing solutions, automotive software, hardware and electronic components, etc.

Pursuant to the JV Agreement, the Joint Venture will be held as to 50% and 50% by SJAI and TCL Ningbo, respectively, upon its establishment. The total capital commitment to the Joint Venture will be RMB1,400 million, of which RMB700 million will be contributed by SJAI in cash and RMB700 million will be contributed by TCL Ningbo partly in cash and partly by injection of assets. The amount of capital commitment was determined after arm's length negotiations between the parties, having taken into account the estimated initial working capital required for the capital expenditure and the operation of the Joint Venture. The Group intends to finance its capital contribution in the Joint Venture from its internal resources.

Following the Company's business strategies to expand into intelligent automotive solutions, it is looking to develop and implement intelligent driving and cockpit-integrated services into its vehicles, which will enhance functionality and create better experience for motorists. The Company has identified TCL Industries Holdings Co., Ltd.* (TCL實業控股股份有限公司) ("TCL") as a leading developer and manufacturer of consumer electronics, therefore a highly suitable partner for the co-development of intelligent electronic components and systems for both integration into the Group's vehicles and sale to third parties. The Company envisages that the Joint Venture will assist in further propelling the Group forward and bring stable and sustainable growth to the Group in the long run.

INFORMATION ON THE PARTIES

Information on the Group

The Group is engaged in the manufacture and sale of automobiles and automotive components and provision of auto financing service through its major operating subsidiaries. In addition, the Group also owns a 25% equity interest in BMW Brilliance Automotive Ltd. which is engaged in the manufacture and sale of BMW vehicles and components in China. SJAI is a limited liability company incorporated in China and an indirect wholly-owned subsidiary of the Company. It is an investment holding company.

Information on TCL and TCL Ningbo

TCL Ningbo is a limited liability company incorporated in China and an indirect wholly-owned subsidiary of TCL. TCL is an investment holding company with a diverse investment portfolio. Its investments are principally in the business of development, manufacturing and distribution of audio/video products, electronic products, communication equipment, home appliances, provision of cloud video conferencing services, intelligent manufacturing solutions, solid waste dismantling and disposal, development and leasing of building and industrial park, supply chain finance, etc.

To the best of the Directors' knowledge, information and belief having made all reasonable enquiries, TCL Ningbo and its ultimate beneficial owner(s) are independent of and not connected with the Company and its connected persons (as defined under the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited) (the "**Listing Rules**") as at the date of this announcement.

LISTING RULES IMPLICATIONS

As the highest applicable percentage ratio in respect of the formation of the Joint Venture is less than 5%, the formation of the Joint Venture does not constitute a notifiable transaction for the Company under Chapter 14 of the Listing Rules. Hence, this announcement is made by the Company on a voluntary basis only.

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

Hong Kong, 31st December, 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*