

香港聯合交易所有限公司  
(香港交易及結算所有限公司全資附屬公司)

**THE STOCK EXCHANGE OF HONG KONG LIMITED**  
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### FOR REFERENCE ONLY

Subject : Display of Adjusted Previous Closing Price of Guangzhou Automobile Group Co., Ltd. (stock code 2238) on OTP-C for its final dividend of HK\$0.530241 per H share (“Final Dividend”) and issue of 4 new H shares for every 10 H shares by way of conversion of capital reserve (“Conversion of Capital Reserve”) on Ex-All Date, 1 June 2018

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Pursuant to the timetable issued by Guangzhou Automobile Group Co., Ltd. (“Guangzhou Automobile”) for the Final Dividend and Conversion of Capital Reserve, Guangzhou Automobile’s H shares (stock code: 2238) will be marked “ex-all” on 1 June 2018, the Ex-All Date. Shareholders, investors and market participants should read the Guangzhou Automobile’s regulatory announcements and circulars in full including the terms and conditions of the Final Dividend and Conversion of Capital Reserve in dealing with Guangzhou Automobile’s H shares. If they are in doubt, they should consult their professional adviser(s).

As an OTP-C standard practice for ex-dividend and ex-bonus issue (“Ex-All”) and for reference only, an Adjusted Previous Closing Price will be displayed in the “PRV CLOSE” field of Guangzhou Automobile’s OTP-C stock page on 1 June 2018, the Ex-All Date. The unadjusted previous closing price will instead be displayed in the free text field. Calculation of the Adjusted Previous Closing Price will be based on Guangzhou Automobile’s closing price on 31 May 2018 (i.e. last cum-all trading day) and by using the following standard adjustment formula for dividend and bonus issue generally.

#### Adjustment Formula:

Adjusted Previous Closing Price  
= [(Closing Price on the last cum-all trading day – D) x Y] ÷ (X + Y)

where:

D = Final Dividend per H share, i.e. HK\$0.530241

X = Number of new H shares a shareholder is expected to receive when he/she holds Y existing H shares on the record date, i.e. 4 new H shares

Y = Number of existing H shares a shareholder has to hold on the record date for entitling him/herself to X new H shares, i.e. 10 H shares

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For illustration purpose, depending on Guangzhou Automobile's closing price on 31 May 2018, the Exchange shall base on the above standard formula for dividend and bonus issue generally to calculate and display the Adjusted Previous Closing Price on Guangzhou Automobile's OTP-C stock page on 1 June 2018 as follows:-

<u>CUM-ALL</u>	<u>EX-ALL</u>
<u>Unadjusted Closing Price</u>	<u>Adjusted</u>
<u>on 31 May 2018</u>	<u>Previous Closing Price</u>
(HK\$)	<u>on 1 June 2018</u>
(HK\$)	(HK\$)
13.102241	8.980
13.116241	8.990
13.130241	9.000
13.144241	9.010
13.158241	9.020
13.172241	9.030
13.186241	9.040
13.200241	9.050
13.214241	9.060
13.228241	9.070
13.242241	9.080
13.256241	9.090
13.270241	9.100
13.284241	9.110
13.298241	9.120
13.312241	9.130
13.326241	9.140
13.340241	9.150
13.354241	9.160
13.368241	9.170
13.382241	9.180
13.396241	9.190
13.410241	9.200
13.424241	9.210
13.438241	9.220
13.452241	9.230
13.466241	9.240
13.480241	9.250
13.494241	9.260
13.508241	9.270

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