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長城汽車股份有限公司
GREAT WALL MOTOR COMPANY LIMITED*
(a joint stock company incorporated in the People's Republic of China with limited liability)
(Stock Code: 2333)

2022 THIRD QUARTERLY REPORT

The Board hereby announces the 2022 Third Quarterly Report of the Company. This report was prepared in accordance with China Accounting Standards for Business Enterprises and has not been audited.

This announcement is made pursuant to Rule 13.09 of the Listing Rules and Part XIVA of the Securities and Futures Ordinance.

The board of directors (the “**Board**”) of Great Wall Motor Company Limited (the “**Company**”) hereby announces the unaudited results of the Company and its subsidiaries (collectively the “**Group**”) for the nine months ended 30 September 2022 (the “**Third Quarterly Report**”), which were prepared in accordance with China Accounting Standards for Business Enterprises. This announcement is made pursuant to Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and Part XIVA of the Securities and Futures Ordinance.

The contents of this announcement are consistent with the announcement published on the Shanghai Stock Exchange. This announcement is published simultaneously in Hong Kong and Shanghai.

IMPORTANT NOTICE

The Board, the supervisory committee and the directors, supervisors and senior management of the Company warrant that the information in this quarterly report is true, accurate and complete, and does not contain any false representations, misleading statements or material omissions, and jointly and severally take legal responsibility for its contents.

Wei Jian Jun, person-in-charge of the Company, Li Hong Shuan, person-in-charge of accounting affairs and Wang Hai Ping, person-in-charge of the accounting department (head of the accounting department) warrant the truthfulness, accuracy and completeness of the financial statements in this quarterly report.

Whether the financial statements for the third quarter have been audited

Yes No

Definitions

In this report, the following expressions shall, unless the context otherwise requires, have the following meanings:

“Current Reporting Period” or “Reporting Period” refers to the period commencing from 1 July 2022 and ending on 30 September 2022.

1. KEY FINANCIAL DATA

1.1 Key accounting data and financial indicators

Unit: RMB Currency: RMB

Item	The Reporting Period	Increase/ decrease of the Reporting Period as compared with the corresponding period last year (%)	Increase/ decrease from the beginning of the year to the end of the Reporting Period as compared with the corresponding period last year (%)	
			From the beginning of the year to the end of the Reporting Period	From the beginning of the year to the end of the Reporting Period
Total operating income	37,346,236,526.01	29.36	99,480,352,533.86	9.56
Operating income	37,346,236,526.01	29.36	99,480,352,533.86	9.56
Net profit attributable to shareholders of the listed company	2,559,883,994.40	80.74	8,160,385,895.88	65.03
Net profit attributable to shareholders of the listed company after deducting non-recurring gains/losses	2,281,320,512.33	181.32	4,340,060,982.10	18.81
Net cash flow from operating activities	N/A	N/A	5,722,361,828.34	-65.69
Basic earnings per share (RMB per share)	0.28	86.67	0.89	64.24
Diluted earnings per share (RMB per share)	0.28	86.67	0.88	63.67
Weighted average return on net assets (%)	3.61	Increased by 1.30 percentage points	12.10	Increased by 3.72 percentage points

	As at the end of the Reporting Period	As at the end of last year	Increase/decrease as at the end of the Reporting Period over the end of last year (%)
Total assets	184,694,055,265.79	175,408,020,587.93	5.29
Owner's equity attributable to shareholders of the listed company	71,290,268,766.09	62,124,382,138.61	14.75

1.2 Items and amounts of non-recurring gains/losses:

Unit: RMB Currency: RMB

Item	Amount for the Reporting Period	Amount from the beginning of the year to the end of the Reporting Period	Remarks
Gains/losses on disposal of non-current assets	-14,656,506.74	-46,133,200.56	-
Government subsidies included in profit or loss for the current period (excluding those closely relating to the normal business operations of the Company and of fixed amount or fixed quantity granted on an ongoing basis in accordance with certain standards and in compliance with the State policies)	308,812,392.94	1,381,173,419.60	-
Investment income obtained from the disposal of subsidiaries, held-for-trading financial assets, derivative financial instruments and dividend income of other equity instruments during the holding period	24,814,593.17	93,340,246.81	-
Gains on changes in fair values	303,023,242.90	181,117,919.31	-
Non-operating income and expenses other than the above items	32,634,765.45	77,448,335.31	-
Other profit and loss items that meet the definition of non-recurring profit and loss	-340,252,297.10	2,334,415,999.43	Other profit and loss items that meet the definition of non-recurring profit and loss are mainly derived from exchange gains/losses.
Less: Effect of income tax	-35,663,491.06	-200,887,389.63	-
Effect of minority interests (after tax)	-149,217.49	-150,416.49	-
Total	278,563,482.07	3,820,324,913.78	-

Defining the non-recurring gains/losses items listed in the Explanatory Notice for Information Disclosure of Companies with Public Offering of Securities No. 1 – Non-recurring Profit or Loss as recurring gains/losses items

Applicable Not applicable

1.3 Changes in the key accounting data and financial indicators and reasons for the changes

Item	Change in percentage (%)	Main reasons
Net profit attributable to shareholders of the listed company (Current Reporting Period)	80.74	Mainly due to the increase in profitability of car models resulting from strengthened product competitiveness by the Company during the Reporting Period.
Net profit attributable to shareholders of the listed company after non-recurring gains/losses (Current Reporting Period)	181.32	Mainly due to the increase in profitability of car models resulting from strengthened product competitiveness by the Company during the Reporting Period.
Basic earnings per share (RMB per share) (Current Reporting Period)	86.67	Mainly due to the increase in profitability of car models resulting from strengthened product competitiveness by the Company during the Reporting Period.
Diluted earnings per share (RMB per share) (Current Reporting Period)	86.67	Mainly due to the increase in profitability of car models resulting from strengthened product competitiveness by the Company during the Reporting Period.
Net profit attributable to shareholders of the listed company (beginning of the year to the end of the Reporting Period)	65.03	Mainly due to the increase in profitability of car models resulting from strengthened product competitiveness by the Company, and increase in gain on foreign exchange during the Reporting Period.
Basic earnings per share (RMB per share) (beginning of the year to the end of the Reporting Period)	64.24	Mainly due to the increase in profitability of car models resulting from strengthened product competitiveness by the Company, and increase in gain on foreign exchange during the Reporting Period.
Diluted earnings per share (RMB per share) (beginning of the year to the end of the Reporting Period)	63.67	Mainly due to the increase in profitability of car models resulting from strengthened product competitiveness by the Company, and increase in gain on foreign exchange during the Reporting Period.
Net cash flow from operating activities (beginning of the year to the end of the Reporting Period)	-65.69	Mainly due to the increase in payment from the procurement of raw materials by the Company.

2. SHAREHOLDER INFORMATION

2.1 Total number of shareholders of ordinary shares and shareholders holding preference shares with restored voting rights and shareholding of the top 10 shareholders

Unit: Shares

Total number of shareholders of ordinary shares as at the end of the Reporting Period	Total number of shareholders holding preference shares with restored voting rights as at the end of the Reporting Period (if any)					
	233,141	0				
Shareholding of the top 10 shareholders						
Name of shareholder	Type of shareholder	Number of shares held	Percentage of shareholding (%)	Number of shares with selling restrictions held	Pledged, earmarked or frozen State of shares	Number of shares
Baoding Innovation Great Wall Asset Management Company Limited (保定創新長城資產管理有限公司)	Domestic non-state-owned legal person	5,115,000,000 (A Shares)	55.85	0 (A Shares)	Pledged	779,500,000 (A Shares)
HKSCC NOMINEES LIMITED	Overseas legal person	2,974,938,741 (H Shares)	32.48	–	Unknown	–
China Securities Finance Corporation Limited (中國證券金融股份有限公司)	Others	196,889,089 (A Shares)	2.15	–	Unknown	–
Hong Kong Securities Clearing Company Limited (香港中央結算有限公司)	Overseas legal person	49,262,896 (A Shares)	0.54	–	Unknown	–
National Social Security Fund Portfolio 103 (全國社保基金一零三組合)	Others	46,000,000 (A Shares)	0.50	–	Unknown	–
China Construction Bank Corporation – Huaxia Energy Reform Equity Securities Investment Fund (中國建設銀行股份有限公司 – 華夏能源革新股票型證券投資基金)	Others	32,319,083 (A Shares)	0.35	–	Unknown	–
China Minsheng Banking Corp., Ltd. – GF Industry Selection Mixed Securities Investment Fund with Three-year Holding Period (中國民生銀行股份有限公司 – 廣發行業嚴選三年持有期混合型證券投資基金)	Others	24,808,817 (A Shares)	0.27	–	Unknown	–

Shareholding of the top 10 shareholders

Name of shareholder	Type of shareholder	Number of shares held	Percentage of shareholding (%)	Number of shares with selling restrictions held	Pledged, earmarked or frozen	
					State of shares	Number of shares
Industrial and Commercial Bank of China Limited – GF Double Engine Advanced Mixed Securities Investment Fund (中國工商銀行股份有限公司 – 廣發雙擎升級混合型證券投資基金)	Others	13,236,051 (A Shares)	0.14	–	Unknown	–
Specific Securities Account of Great Wall Motor Company Limited for Repurchase (長城汽車股份有限公司回購專用證券賬戶)	Others	12,000,089 (A Shares)	0.13	–	Nil	–
China Construction Bank Corporation – Guangfa Technology Vanguard Hybrid Securities Fund (中國建設銀行股份有限公司 – 廣發科技先鋒混合型證券投資基金)	Others	10,107,613 (A Shares)	0.11	–	Unknown	–

Shareholding of the top 10 shareholders holding shares without selling restrictions

Name of shareholder	Number of tradable shares without selling restrictions held	Class and number of shares	
		Class of shares	Number of shares
Baoding Innovation Great Wall Asset Management Company Limited (保定創新長城資產管理有限公司)	5,115,000,000 (A Shares)	RMB-denominated ordinary shares	5,115,000,000 (A Shares)
HKSCC NOMINEES LIMITED	2,974,938,741 (H Shares)	Overseas listed foreign shares	2,974,938,741 (H Shares)
China Securities Finance Corporation Limited (中國證券金融股份有限公司)	196,889,089 (A Shares)	RMB-denominated ordinary shares	196,889,089 (A Shares)
Hong Kong Securities Clearing Company Limited (香港中央結算有限公司)	49,262,896 (A Shares)	RMB-denominated ordinary shares	49,262,896 (A Shares)
National Social Security Fund Portfolio 103 (全國社保基金一零三組合)	46,000,000 (A Shares)	RMB-denominated ordinary shares	46,000,000 (A Shares)
China Construction Bank Corporation – Huaxia Energy Reform Equity Securities Investment Fund (中國建設銀行股份有限公司 – 華夏能源革新股票型證券投資基金)	32,319,083 (A Shares)	RMB-denominated ordinary shares	32,319,083 (A Shares)
China Minsheng Banking Corp., Ltd. – GF Industry Selection Mixed Securities Investment Fund with Three-year Holding Period (中國民生銀行股份有限公司 – 廣發行業嚴選三年持有期混合型證券投資基金)	24,808,817 (A Shares)	RMB-denominated ordinary shares	24,808,817 (A Shares)

Shareholding of the top 10 shareholders holding shares without selling restrictions

Name of shareholder	Number of tradable shares without selling restrictions held	Class and number of shares	
		Class of shares	Number of shares
Industrial and Commercial Bank of China Limited – GF Double Engine Advanced Mixed Securities Investment Fund (中國工商銀行股份有限公司 – 廣發雙擎升級混合型證券投資基金)	13,236,051 (A Shares)	RMB-denominated ordinary shares	13,236,051 (A Shares)
Specific Securities Account of Great Wall Motor Company Limited for Repurchase (長城汽車股份有限公司回購專用證券賬戶)	12,000,089 (A Shares)	RMB-denominated ordinary shares	12,000,089 (A Shares)
China Construction Bank Corporation – Guangfa Technology Vanguard Hybrid Securities Fund (中國建設銀行股份有限公司 – 廣發科技先鋒混合型證券投資基金)	10,107,613 (A Shares)	RMB-denominated ordinary shares	10,107,613 (A Shares)
Description of the related party relationship or acting in concert relationship among the above shareholders	There is no related party relationship between Baoding Innovation Great Wall Asset Management Company Limited (保定創新長城資產管理有限公司), the controlling shareholder of the Company, and other shareholders. In addition, the Company is not aware of any related party relationship among other shareholders mentioned above.		
Details of the top 10 shareholders and the top 10 shareholders holding shares without selling restrictions participating in securities margin trading and refinancing (if any)	–		

3. OTHER CAUTIONS

Other important information on the operations of the Company during the Reporting Period that needs to be brought to the attention of investors

Applicable Not applicable

3.1 Share incentives

Description

Announcement of Great Wall Motor Company Limited on Conversion of Convertible Corporate Bonds and Independent Exercise Results and Share Changes of the First Exercise Period of Share Options under the First Grant of the 2020 Restricted Share and Share Option Incentive Scheme

Indicative Announcement of Great Wall Motor Company Limited on Restriction of the First Exercise Period of Share Options under the First Grant of the 2020 Restricted Share and Share Option Incentive Scheme of the Company

Announcement of Great Wall Motor Company Limited on Conversion of Convertible Corporate Bonds and Independent Exercise Results and Share Changes of the First Exercise Period of Share Options under the First Grant of the 2020 Restricted Share and Share Option Incentive Scheme

Announcement of Great Wall Motor Company Limited on Repurchase and Cancellation of Certain Restricted Shares under the First Grant of the 2020 Restricted Share and Share Option Incentive Scheme of the Company

Announcement of Great Wall Motor Company Limited on Conversion of Convertible Corporate Bonds and Independent Exercise Results and Share Changes of the First Exercise Period of Share Options under the First Grant of the 2020 Restricted Share and Share Option Incentive Scheme

Second Announcement of Great Wall Motor Company Limited on Notice to Creditors on Repurchase and Cancellation of Certain Restricted Shares

Inspection index

For details, please refer to the announcements dated 5 January 2022 on the websites of Shanghai Stock Exchange (<http://www.sse.com.cn>) (Ann. No.: 2022-002), Hong Kong Stock Exchange (<https://www.hkex.com.hk>) and the Company (<https://www.gwm.com.cn>)

For details, please refer to the announcements dated 7 January 2022 on the websites of Shanghai Stock Exchange (<http://www.sse.com.cn>) (Ann. No.: 2022-004), Hong Kong Stock Exchange (<https://www.hkex.com.hk>) and the Company (<https://www.gwm.com.cn>)

For details, please refer to the announcements dated 8 February 2022 on the websites of Shanghai Stock Exchange (<http://www.sse.com.cn>) (Ann. No.: 2022-013), Hong Kong Stock Exchange (<https://www.hkex.com.hk>) and the Company (<https://www.gwm.com.cn>)

For details, please refer to the announcements dated 22 February 2022 on the websites of Shanghai Stock Exchange (<http://www.sse.com.cn>) (Ann. No.: 2022-018), Hong Kong Stock Exchange (<https://www.hkex.com.hk>) and the Company (<https://www.gwm.com.cn>)

For details, please refer to the announcements dated 3 March 2022 on the websites of Shanghai Stock Exchange (<http://www.sse.com.cn>) (Ann. No.: 2022-023), Hong Kong Stock Exchange (<https://www.hkex.com.hk>) and the Company (<https://www.gwm.com.cn>)

For details, please refer to the announcements dated 3 March 2022 on the websites of Shanghai Stock Exchange (<http://www.sse.com.cn>) (Ann. No.: 2022-022), Hong Kong Stock Exchange (<https://www.hkex.com.hk>) and the Company (<https://www.gwm.com.cn>)

Description

Third Announcement of Great Wall Motor Company Limited on Notice to Creditors on Repurchase and Cancellation of Certain Restricted Shares

Announcement of Great Wall Motor Company Limited on Notice to Creditors on Repurchase and Cancellation of Certain Restricted Shares

Announcement of Great Wall Motor Company Limited on Repurchase and Cancellation of Certain Restricted Shares under the First Grant of the 2020 Restricted Share and Share Option Incentive Scheme of the Company

Announcement of Great Wall Motor Company Limited on Cancellation of Certain Share Options under the First Grant and Reserved Grant of the 2020 Restricted Share and Share Option Incentive Scheme of the Company

Announcement of Great Wall Motor Company Limited on Conversion of Convertible Corporate Bonds and Independent Exercise Results and Share Changes of the First Exercise Period of Share Options under the First Grant of the 2020 Restricted Share and Share Option Incentive Scheme

Announcement of Great Wall Motor Company Limited on Implementation of the Repurchase and Cancellation of Certain Restricted Shares under the First Grant of the 2020 Incentive Scheme

Inspection index

For details, please refer to the announcements dated 4 March 2022 on the websites of Shanghai Stock Exchange (<http://www.sse.com.cn>) (Ann. No.: 2022-024), Hong Kong Stock Exchange (<https://www.hkex.com.hk>) and the Company (<https://www.gwm.com.cn>)

For details, please refer to the announcements dated 30 March 2022 on the websites of Shanghai Stock Exchange (<http://www.sse.com.cn>) (Ann. No.: 2022-043), Hong Kong Stock Exchange (<https://www.hkex.com.hk>) and the Company (<https://www.gwm.com.cn>)

For details, please refer to the announcements dated 30 March 2022 on the websites of Shanghai Stock Exchange (<http://www.sse.com.cn>) (Ann. No.: 2022-044), Hong Kong Stock Exchange (<https://www.hkex.com.hk>) and the Company (<https://www.gwm.com.cn>)

For details, please refer to the announcements dated 30 March 2022 on the websites of Shanghai Stock Exchange (<http://www.sse.com.cn>) (Ann. No.: 2022-045), Hong Kong Stock Exchange (<https://www.hkex.com.hk>) and the Company (<https://www.gwm.com.cn>)

For details, please refer to the announcements dated 1 April 2022 on the websites of Shanghai Stock Exchange (<http://www.sse.com.cn>) (Ann. No.: 2022-046), Hong Kong Stock Exchange (<https://www.hkex.com.hk>) and the Company (<https://www.gwm.com.cn>)

For details, please refer to the announcements dated 12 April 2022 on the websites of Shanghai Stock Exchange (<http://www.sse.com.cn>) (Ann. No.: 2022-048), Hong Kong Stock Exchange (<https://www.hkex.com.hk>) and the Company (<https://www.gwm.com.cn>)

Description

Announcement of Great Wall Motor Company Limited on Completion of the Repurchase and Cancellation of Certain Restricted Shares under the First Grant of the 2020 Incentive Scheme

Announcement of Great Wall Motor Company Limited on Unlocking and Listing of the Second Tranche of Restricted Shares under the First Grant and the First Tranche of Restricted Shares under the Reserved Grant of the 2020 Restricted Share and Share Option Incentive Scheme

Announcement of Great Wall Motor Company Limited on Fulfilment of Exercise Conditions of the Second Exercise Period of Share Options under the First Grant and the First Exercise Period of Share Options under the Reserved Grant of the 2020 Restricted Share and Share Option Incentive Scheme

Indicative Announcement of Great Wall Motor Company Limited on Restriction of the Second Exercise Period of Share Options under the First Grant and the First Exercise Period of Share Options under the Reserved Grant of the 2020 Restricted Share and Share Option Incentive Scheme of the Company

Announcement of Great Wall Motor Company Limited on Grant of 2021 Reserved Share Options to Participants

Inspection index

For details, please refer to the announcements dated 18 April 2022 on the websites of Shanghai Stock Exchange (<http://www.sse.com.cn>) (Ann. No.: 2022-051), Hong Kong Stock Exchange (<https://www.hkex.com.hk>) and the Company (<https://www.gwm.com.cn>)

For details, please refer to the announcements dated 21 April 2022 on the websites of Shanghai Stock Exchange (<http://www.sse.com.cn>) (Ann. No.: 2022-052), Hong Kong Stock Exchange (<https://www.hkex.com.hk>) and the Company (<https://www.gwm.com.cn>)

For details, please refer to the announcements dated 26 April 2022 on the websites of Shanghai Stock Exchange (<http://www.sse.com.cn>) (Ann. No.: 2022-059), Hong Kong Stock Exchange (<https://www.hkex.com.hk>) and the Company (<https://www.gwm.com.cn>)

For details, please refer to the announcements dated 28 April 2022 on the websites of Shanghai Stock Exchange (<http://www.sse.com.cn>) (Ann. No.: 2022-060), Hong Kong Stock Exchange (<https://www.hkex.com.hk>) and the Company (<https://www.gwm.com.cn>)

For details, please refer to the announcements dated 29 April 2022 on the websites of Shanghai Stock Exchange (<http://www.sse.com.cn>) (Ann. No.: 2022-063), Hong Kong Stock Exchange (<https://www.hkex.com.hk>) and the Company (<https://www.gwm.com.cn>)

Description

Announcement of Great Wall Motor Company Limited on Grant of 2021 Reserved Restricted Shares to Participants

Announcement of Great Wall Motor Company Limited on Conversion of Convertible Corporate Bonds and Independent Exercise Results and Share Changes of the First Exercise Period of Share Options under the First Grant of the 2020 Restricted Share and Share Option Incentive Scheme

Announcement of Great Wall Motor Company Limited on Adjustments to the Repurchase Price of Restricted Shares under the First Grant and Exercise Price of Share Options under the First Grant of the 2020 Restricted Share and Share Option Incentive Scheme of the Company

Announcement of Great Wall Motor Company Limited on Adjustments to the Repurchase Price of Restricted Shares under the Reserved Grant and Exercise Price of Share Options under the Reserved Grant of the 2020 Restricted Share and Share Option Incentive Scheme of the Company

Announcement of Great Wall Motor Company Limited on Adjustments to the Repurchase Price of Restricted Shares under the First Grant of the 2021 Restricted Share Incentive Scheme and Exercise Price of Share Options under the First Grant of the 2021 Share Option Incentive Scheme of the Company

Announcement of Great Wall Motor Company Limited on Adjustments to the Grant Price of Restricted Shares under the Reserved Grant of the 2021 Restricted Share Incentive Scheme and Exercise Price of Share Options under the Reserved Grant of the 2021 Share Option Incentive Scheme of the Company

Inspection index

For details, please refer to the announcements dated 29 April 2022 on the websites of Shanghai Stock Exchange (<http://www.sse.com.cn>) (Ann. No.: 2022-064), Hong Kong Stock Exchange (<https://www.hkex.com.hk>) and the Company (<https://www.gwm.com.cn>)

For details, please refer to the announcements dated 5 May 2022 on the websites of Shanghai Stock Exchange (<http://www.sse.com.cn>) (Ann. No.: 2022-065), Hong Kong Stock Exchange (<https://www.hkex.com.hk>) and the Company (<https://www.gwm.com.cn>)

For details, please refer to the announcements dated 13 May 2022 on the websites of Shanghai Stock Exchange (<http://www.sse.com.cn>) (Ann. No.: 2022-070), Hong Kong Stock Exchange (<https://www.hkex.com.hk>) and the Company (<https://www.gwm.com.cn>)

For details, please refer to the announcements dated 13 May 2022 on the websites of Shanghai Stock Exchange (<http://www.sse.com.cn>) (Ann. No.: 2022-071), Hong Kong Stock Exchange (<https://www.hkex.com.hk>) and the Company (<https://www.gwm.com.cn>)

For details, please refer to the announcements dated 13 May 2022 on the websites of Shanghai Stock Exchange (<http://www.sse.com.cn>) (Ann. No.: 2022-072), Hong Kong Stock Exchange (<https://www.hkex.com.hk>) and the Company (<https://www.gwm.com.cn>)

For details, please refer to the announcements dated 13 May 2022 on the websites of Shanghai Stock Exchange (<http://www.sse.com.cn>) (Ann. No.: 2022-073), Hong Kong Stock Exchange (<https://www.hkex.com.hk>) and the Company (<https://www.gwm.com.cn>)

Description

Announcement of Great Wall Motor Company Limited on Resolutions of the Fortieth Meeting of the Seventh Session of Board of Directors

Announcement of Great Wall Motor Company Limited on Notice to Creditors on Repurchase and Cancellation of Certain Restricted Shares

Announcement of Great Wall Motor Company Limited on Repurchase and Cancellation of Certain Restricted Shares under the First Grant of the 2021 Restricted Share Incentive Scheme of the Company

Announcement of Great Wall Motor Company Limited on Conversion of Convertible Corporate Bonds and Independent Exercise Results and Share Changes of the 2020 Restricted Share and Share Option Incentive Scheme

Announcement of Great Wall Motor Company Limited on Results of the Reserved Grant of the 2021 Restricted Share Incentive Scheme

Announcement of Great Wall Motor Company Limited on Cancellation of Certain Share Options under the First Grant of the 2021 Share Options Incentive Scheme of the Company

Inspection index

For details, please refer to the announcements dated 20 May 2022 on the websites of Shanghai Stock Exchange (<http://www.sse.com.cn>) (Ann. No.: 2022-078), Hong Kong Stock Exchange (<https://www.hkex.com.hk>) and the Company (<https://www.gwm.com.cn>)

For details, please refer to the announcements dated 20 May 2022 on the websites of Shanghai Stock Exchange (<http://www.sse.com.cn>) (Ann. No.: 2022-080), Hong Kong Stock Exchange (<https://www.hkex.com.hk>) and the Company (<https://www.gwm.com.cn>)

For details, please refer to the announcements dated 20 May 2022 on the websites of Shanghai Stock Exchange (<http://www.sse.com.cn>) (Ann. No.: 2022-081), Hong Kong Stock Exchange (<https://www.hkex.com.hk>) and the Company (<https://www.gwm.com.cn>)

For details, please refer to the announcements dated 5 June 2022 on the websites of Shanghai Stock Exchange (<http://www.sse.com.cn>) (Ann. No.: 2022-085), Hong Kong Stock Exchange (<https://www.hkex.com.hk>) and the Company (<https://www.gwm.com.cn>)

For details, please refer to the announcements dated 23 June 2022 on the websites of Shanghai Stock Exchange (<http://www.sse.com.cn>) (Ann. No.: 2022-088), Hong Kong Stock Exchange (<https://www.hkex.com.hk>) and the Company (<https://www.gwm.com.cn>)

For details, please refer to the announcements dated 24 June 2022 on the websites of Shanghai Stock Exchange (<http://www.sse.com.cn>) (Ann. No.: 2022-092), Hong Kong Stock Exchange (<https://www.hkex.com.hk>) and the Company (<https://www.gwm.com.cn>)

Description

Announcement of Great Wall Motor Company Limited on Conversion of Convertible Corporate Bonds and Independent Exercise Results and Share Changes of the 2020 Restricted Share and Share Option Incentive Scheme

Indicative Announcement of Great Wall Motor Company Limited on Restriction of the Second Exercise Period of Share Options under the First Grant and the First Exercise Period of Share Options under the Reserved Grant

Announcement of Great Wall Motor Company Limited on Resolutions of the Forty-second Meeting of the Seventh Session of Board of Directors

Announcement of Great Wall Motor Company Limited on Notice to Creditors on Repurchase and Cancellation of Certain Restricted Shares

Announcement of Great Wall Motor Company Limited on Repurchase and Cancellation of Certain Restricted Shares under the First Grant of the 2021 Restricted Share Incentive Scheme of the Company

Announcement of Great Wall Motor Company Limited on Implementation of Repurchase and Cancellation of Certain Restricted Shares under the First Grant of the 2020 Incentive Scheme and 2021 Restricted Share Incentive Scheme

Inspection index

For details, please refer to the announcements dated 4 July 2022 on the websites of Shanghai Stock Exchange (<http://www.sse.com.cn>) (Ann. No.: 2022-093), Hong Kong Stock Exchange (<https://www.hkex.com.hk>) and the Company (<https://www.gwm.com.cn>)

For details, please refer to the announcements dated 4 July 2022 on the websites of Shanghai Stock Exchange (<http://www.sse.com.cn>) (Ann. No.: 2022-094), Hong Kong Stock Exchange (<https://www.hkex.com.hk>) and the Company (<https://www.gwm.com.cn>)

For details, please refer to the announcements dated 8 July 2022 on the websites of Shanghai Stock Exchange (<http://www.sse.com.cn>) (Ann. No.: 2022-095), Hong Kong Stock Exchange (<https://www.hkex.com.hk>) and the Company (<https://www.gwm.com.cn>)

For details, please refer to the announcements dated 8 July 2022 on the websites of Shanghai Stock Exchange (<http://www.sse.com.cn>) (Ann. No.: 2022-097), Hong Kong Stock Exchange (<https://www.hkex.com.hk>) and the Company (<https://www.gwm.com.cn>)

For details, please refer to the announcements dated 14 July 2022 on the websites of Shanghai Stock Exchange (<http://www.sse.com.cn>) (Ann. No.: 2022-098), Hong Kong Stock Exchange (<https://www.hkex.com.hk>) and the Company (<https://www.gwm.com.cn>)

For details, please refer to the announcements dated 14 July 2022 on the websites of Shanghai Stock Exchange (<http://www.sse.com.cn>) (Ann. No.: 2022-102), Hong Kong Stock Exchange (<https://www.hkex.com.hk>) and the Company (<https://www.gwm.com.cn>)

Description

Announcement of Great Wall Motor Company Limited on Completion of Repurchase and Cancellation of Certain Restricted Shares under the First Grant of the 2020 Incentive Scheme and 2021 Restricted Share Incentive Scheme

Announcement of Great Wall Motor Company Limited on Unlocking and Listing of the First Tranche of Restricted Shares under the First Grant of the 2021 Restricted Share Incentive Scheme

Announcement of Great Wall Motor Company Limited on Conversion of Convertible Corporate Bonds and Independent Exercise Results and Share Changes of the 2020 Restricted Share and Share Option Incentive Scheme

Announcement of Great Wall Motor Company Limited on Results of the Reserved Grant of the 2021 Share Option Incentive Scheme

Announcement of Great Wall Motor Company Limited on Correction of the Number of Participants Eligible for Exercise under the First Grant of the 2021 Share Option Incentive Scheme in the First Exercise Period

Inspection index

For details, please refer to the announcements dated 20 July 2022 on the websites of Shanghai Stock Exchange (<http://www.sse.com.cn>) (Ann. No.: 2022-106), Hong Kong Stock Exchange (<https://www.hkex.com.hk>) and the Company (<https://www.gwm.com.cn>)

For details, please refer to the announcements dated 21 July 2022 on the websites of Shanghai Stock Exchange (<http://www.sse.com.cn>) (Ann. No.: 2022-110), Hong Kong Stock Exchange (<https://www.hkex.com.hk>) and the Company (<https://www.gwm.com.cn>)

For details, please refer to the announcements dated 2 August 2022 on the websites of Shanghai Stock Exchange (<http://www.sse.com.cn>) (Ann. No.: 2022-114), Hong Kong Stock Exchange (<https://www.hkex.com.hk>) and the Company (<https://www.gwm.com.cn>)

For details, please refer to the announcements dated 2 August 2022 on the websites of Shanghai Stock Exchange (<http://www.sse.com.cn>) (Ann. No.: 2022-116), Hong Kong Stock Exchange (<https://www.hkex.com.hk>) and the Company (<https://www.gwm.com.cn>)

For details, please refer to the announcements dated 11 August 2022 on the websites of Shanghai Stock Exchange (<http://www.sse.com.cn>) (Ann. No.: 2022-119), Hong Kong Stock Exchange (<https://www.hkex.com.hk>) and the Company (<https://www.gwm.com.cn>)

Description

Announcement of Great Wall Motor Company Limited on Fulfilment of Exercise Conditions of the First Exercise Period of Share Options under the First Grant of the 2021 Share Option Incentive Scheme

Announcement of Great Wall Motor Company Limited on Conversion of Convertible Corporate Bonds and Independent Exercise Results and Share Changes of the 2020 Restricted Share and Share Option Incentive Scheme and 2021 Share Option Incentive Scheme

Indicative Announcement of Great Wall Motor Company Limited on Restriction of the Exercise Period of Share Options of the Company

Announcement of Great Wall Motor Company Limited on Conversion of Convertible Corporate Bonds and Independent Exercise Results and Share Changes of the 2020 Restricted Share and Share Option Incentive Scheme and the 2021 Share Option Incentive Scheme

Announcement of Great Wall Motor Company Limited on Implementation of the Repurchase and Cancellation of Certain Restricted Shares under the First Grant of the 2021 Restricted Share Incentive Scheme

Inspection index

For details, please refer to the announcements dated 24 August 2022 on the websites of Shanghai Stock Exchange (<http://www.sse.com.cn>) (Ann. No.: 2022-125), Hong Kong Stock Exchange (<https://www.hkex.com.hk>) and the Company (<https://www.gwm.com.cn>)

For details, please refer to the announcements dated 2 September 2022 on the websites of Shanghai Stock Exchange (<http://www.sse.com.cn>) (Ann. No.: 2022-135), Hong Kong Stock Exchange (<https://www.hkex.com.hk>) and the Company (<https://www.gwm.com.cn>)

For details, please refer to the announcements dated 22 September 2022 on the websites of Shanghai Stock Exchange (<http://www.sse.com.cn>) (Ann. No.: 2022-141), Hong Kong Stock Exchange (<https://www.hkex.com.hk>) and the Company (<https://www.gwm.com.cn>)

For details, please refer to the announcements dated 10 October 2022 on the websites of Shanghai Stock Exchange (<http://www.sse.com.cn>) (Ann. No.: 2022-144), Hong Kong Stock Exchange (<https://www.hkex.com.hk>) and the Company (<https://www.gwm.com.cn>)

For details, please refer to the announcements dated 19 October 2022 on the websites of Shanghai Stock Exchange (<http://www.sse.com.cn>) (Ann. No.: 2022-151), Hong Kong Stock Exchange (<https://www.hkex.com.hk>) and the Company (<https://www.gwm.com.cn>)

The information required to be disclosed under Rule 17.07 of the Listing Rules in relation to the 2020 Share Option Incentive Scheme and 2021 Share Option Incentive Scheme of the Company are only applicable to type (v) participants under Rule 17.07 of the Listing Rules.

In the 2021 financial year, the Company granted a total of 300,594,000 options on 22 July 2021 under the 2021 Share Option Incentive Scheme, and the closing price of the A Shares of the Company immediately before the date of grant of the options was RMB50.07.

3.2 Repurchase by the Company

On 25 April 2022, the Company held a general meeting, at which the Resolution on Granting the General Mandate to the Board to Repurchase A Shares and H Shares was considered and approved. According to the general mandate, the Company can repurchase its shares within the authorized period and the numbers of H Shares and A Shares to be repurchased shall not exceed 10% of the numbers of H Shares and 10% of the numbers of A Shares in issue of the Company on the date of passing the relevant resolutions (25 April 2022).

1. *Repurchase and cancellation of H Shares*

- (1) In June 2022, the Company repurchased 61,647,500 H Shares from the Hong Kong Stock Exchange. The highest purchase price was HKD16.98 per share, and the lowest price was HKD14.18 per share with a total amount of funds used of HKD986,826,178.55 (net of transaction expenses). The above repurchased shares were cancelled on 19 July 2022.
- (2) In July 2022, the Company repurchased 46,845,000 H Shares from the Hong Kong Stock Exchange. The highest purchase price was HKD13.78 per share, and the lowest price was HKD12.42 per share with a total amount of funds used of HKD607,236,082.50 (net of transaction expenses). The above repurchased shares were cancelled on 11 August 2022.
- (3) In September 2022, the Company repurchased 78,385,000 H Shares from the Hong Kong Stock Exchange. The highest purchase price was HKD11.48 per share, and the lowest price was HKD9.86 per share with a total amount of funds used of HKD828,209,240.75 (net of transaction expenses).

In view of the above, the Company has repurchased a total of 186,877,500 H Shares of the Company, accounting for 2.04% of the Company's total issued share capital and 6.25% of the total number of H Shares in issue as at 30 September 2022. The highest purchase price was HKD16.98 per share, and the lowest price was HKD9.86 per share with a total amount of funds used of HKD2,422,271,501.80.

2. Repurchase of A Shares

- (1) On 15 July 2022, the Company held the 44th meeting of the seventh session of the Board and the 40th meeting of the seventh session of the supervisory committee of the Company, at which the Plan on Repurchase of A Shares by Way of Centralized Bidding was considered and approved, pursuant to which the Company can use its own funds to repurchase the Company's shares through centralized bidding, with a repurchase amount not less than 10 million shares (inclusive) and not more than 15 million shares (inclusive). The repurchase price shall not exceed RMB45 per share (inclusive), and the repurchase period shall not exceed 12 months from the date when the Board considered and approved the share repurchase plan (subject to the authorized period of the general mandate for A Shares). The repurchased shares will be used for the Company's employee share ownership scheme and/or share incentive scheme. If the Company did not use all the repurchased shares within 36 months after the completion of share repurchase, the unutilized repurchased shares will be cancelled.
- (2) On 29 July 2022, the Company repurchased 5,552,958 A Shares from the Shanghai Stock Exchange for the first time through centralized bidding. The highest repurchase price was RMB35.04 per share, and the lowest repurchase price was RMB33.57 per share, with a total amount paid of RMB190,145,539.05 (net of transaction expenses).
- (3) On 14 September 2022, the Company repurchased 5,089,131 A Shares from the Shanghai Stock Exchange through centralized bidding. The highest repurchase price was RMB32.01 per share, and the lowest repurchase price was RMB31.33 per share, with a total amount paid of RMB160,480,820.98 (net of transaction expenses).
- (4) On 15 September 2022, the Company repurchased 1,358,000 A Shares from the Shanghai Stock Exchange through centralized bidding. The highest repurchase price was RMB31.26 per share, and the lowest repurchase price was RMB30.22 per share, with a total amount paid of RMB41,938,805 (net of transaction expenses).

As of 15 September 2022, the Company had repurchased 12,000,089 A Shares in aggregate through the special securities account for repurchase through centralized bidding, accounting for 0.13% of the Company's total share capital in issue and 0.19% of the total A shares in issue as at 30 September 2022. The highest repurchase price was RMB35.04 per share, the lowest repurchase price was RMB30.22 per share, and the average repurchase price was RMB32.71 per share, with a total amount of funds used of RMB392,565,200 (net of transaction expenses). The repurchase plan has been completed.

3.3 Issuance of RMB ordinary share (A Share) convertible corporate bonds

Description	Inspection index
Announcement of Great Wall Motor Company Limited on Controlling Shareholders Reducing Their Holdings of the Company's A Share Convertible Corporate Bonds	For details, please refer to the announcements dated 4 January 2022 on the websites of Shanghai Stock Exchange (http://www.sse.com.cn) (Ann. No.: 2022-001), Hong Kong Stock Exchange (https://www.hkex.com.hk) and the Company (https://www.gwm.com.cn)
Announcement of Great Wall Motor Company Limited on Conversion of Convertible Corporate Bonds and Independent Exercise Results and Share Changes of the First Exercise Period of Share Options under the First Grant of the 2020 Restricted Share and Share Option Incentive Scheme	For details, please refer to the announcements dated 5 January 2022 on the websites of Shanghai Stock Exchange (http://www.sse.com.cn) (Ann. No.: 2022-002), Hong Kong Stock Exchange (https://www.hkex.com.hk) and the Company (https://www.gwm.com.cn)
Announcement of Great Wall Motor Company Limited on Controlling Shareholders Reducing Their Holdings of the Company's A Share Convertible Corporate Bonds	For details, please refer to the announcements dated 7 January 2022 on the websites of Shanghai Stock Exchange (http://www.sse.com.cn) (Ann. No.: 2022-005), Hong Kong Stock Exchange (https://www.hkex.com.hk) and the Company (https://www.gwm.com.cn)
Announcement of Great Wall Motor Company Limited on Controlling Shareholders Reducing Their Holdings of the Company's A Share Convertible Corporate Bonds	For details, please refer to the announcements dated 12 January 2022 on the websites of Shanghai Stock Exchange (http://www.sse.com.cn) (Ann. No.: 2022-006), Hong Kong Stock Exchange (https://www.hkex.com.hk) and the Company (https://www.gwm.com.cn)
Announcement of Great Wall Motor Company Limited on Controlling Shareholders Reducing Their Holdings of the Company's A Share Convertible Corporate Bonds	For details, please refer to the announcements dated 24 January 2022 on the websites of Shanghai Stock Exchange (http://www.sse.com.cn) (Ann. No.: 2022-012), Hong Kong Stock Exchange (https://www.hkex.com.hk) and the Company (https://www.gwm.com.cn)

Description

Announcement of Great Wall Motor Company Limited on Conversion of Convertible Corporate Bonds and Independent Exercise Results and Share Changes of the First Exercise Period of Share Options under the First Grant of the 2020 Restricted Share and Share Option Incentive Scheme

Announcement of Great Wall Motor Company Limited on Conversion of Convertible Corporate Bonds and Independent Exercise Results and Share Changes of the First Exercise Period of Share Options under the First Grant of the 2020 Restricted Share and Share Option Incentive Scheme

Announcement of Great Wall Motor Company Limited on Maturity Redemption of Cash Management Using Temporarily Idle Proceeds from Publicly-Issued A Share Convertible Corporate Bonds and Continued Cash Management

Announcement of Great Wall Motor Company Limited on Conversion of Convertible Corporate Bonds and Independent Exercise Results and Share Changes of the First Exercise Period of Share Options under the First Grant of the 2020 Restricted Share and Share Option Incentive Scheme

Announcement of Great Wall Motor Company Limited on Conversion of Convertible Corporate Bonds and Independent Exercise Results and Share Changes of the First Exercise Period of Share Options under the First Grant of the 2020 Restricted Share and Share Option Incentive Scheme

Indicative Announcement of Great Wall Motor Company Limited on the Continuous Suspension of Conversion of “Great Wall Motor Convertible Bonds” During the Implementation of Interests Distribution

Inspection index

For details, please refer to the announcements dated 8 February 2022 on the websites of Shanghai Stock Exchange (<http://www.sse.com.cn>) (Ann. No.: 2022-013), Hong Kong Stock Exchange (<https://www.hkex.com.hk>) and the Company (<https://www.gwm.com.cn>)

For details, please refer to the announcements dated 3 March 2022 on the websites of Shanghai Stock Exchange (<http://www.sse.com.cn>) (Ann. No.: 2022-023), Hong Kong Stock Exchange (<https://www.hkex.com.hk>) and the Company (<https://www.gwm.com.cn>)

For details, please refer to the announcements dated 18 March 2022 on the websites of Shanghai Stock Exchange (<http://www.sse.com.cn>) (Ann. No.: 2022-028), Hong Kong Stock Exchange (<https://www.hkex.com.hk>) and the Company (<https://www.gwm.com.cn>)

For details, please refer to the announcements dated 1 April 2022 on the websites of Shanghai Stock Exchange (<http://www.sse.com.cn>) (Ann. No.: 2022-046), Hong Kong Stock Exchange (<https://www.hkex.com.hk>) and the Company (<https://www.gwm.com.cn>)

For details, please refer to the announcements dated 5 May 2022 on the websites of Shanghai Stock Exchange (<http://www.sse.com.cn>) (Ann. No.: 2022-065), Hong Kong Stock Exchange (<https://www.hkex.com.hk>) and the Company (<https://www.gwm.com.cn>)

For details, please refer to the announcements dated 9 May 2022 on the websites of Shanghai Stock Exchange (<http://www.sse.com.cn>) (Ann. No.: 2022-066), Hong Kong Stock Exchange (<https://www.hkex.com.hk>) and the Company (<https://www.gwm.com.cn>)

Description

Announcement of Great Wall Motor Company Limited on Adjustments to the Conversion Price of “Great Wall Motor Convertible Bonds”

On-going Credit Rating Report of Great Wall Motor Company Limited on Public Issuance of A Share Convertible Corporate Bonds (2022)

Announcement of Great Wall Motor Company Limited on the Results of On-going Credit Rating for Public Issuance of A Share Convertible Corporate Bonds in 2021

Announcement of Great Wall Motor Company Limited on the Interest Payment for "Great Wall Motor Convertible Bonds" in 2022

Announcement of Great Wall Motor Company Limited on Conversion of Convertible Corporate Bonds and Independent Exercise Results and Share Changes of the 2020 Restricted Share and Share Option Incentive Scheme

Announcement of Great Wall Motor Company Limited on Adjustments to the Conversion Price of “Great Wall Motor Convertible Bonds”

Inspection index

For details, please refer to the announcements dated 13 May 2022 on the websites of Shanghai Stock Exchange (<http://www.sse.com.cn>) (Ann. No.: 2022-075), Hong Kong Stock Exchange (<https://www.hkex.com.hk>) and the Company (<https://www.gwm.com.cn>)

For details, please refer to the websites of Shanghai Stock Exchange (<http://www.sse.com.cn>), Hong Kong Stock Exchange (<https://www.hkex.com.hk>) and the Company (<https://www.gwm.com.cn>) on 13 May 2022

For details, please refer to the announcements dated 27 May 2022 on the websites of Shanghai Stock Exchange (<http://www.sse.com.cn>) (Ann. No.: 2022-083), Hong Kong Stock Exchange (<https://www.hkex.com.hk>) and the Company (<https://www.gwm.com.cn>)

For details, please refer to the announcements dated 2 June 2022 on the websites of Shanghai Stock Exchange (<http://www.sse.com.cn>) (Ann. No.: 2022-084), Hong Kong Stock Exchange (<https://www.hkex.com.hk>) and the Company (<https://www.gwm.com.cn>)

For details, please refer to the announcements dated 2 June 2022 on the websites of Shanghai Stock Exchange (<http://www.sse.com.cn>) (Ann. No.: 2022-085), Hong Kong Stock Exchange (<https://www.hkex.com.hk>) and the Company (<https://www.gwm.com.cn>)

For details, please refer to the announcements dated 23 June 2022 on the websites of Shanghai Stock Exchange (<http://www.sse.com.cn>) (Ann. No.: 2022-089), Hong Kong Stock Exchange (<https://www.hkex.com.hk>) and the Company (<https://www.gwm.com.cn>)

Description

Announcement of Great Wall Motor Company Limited on Conversion of Convertible Corporate Bonds and Independent Exercise Results and Share Changes of the 2020 Restricted Share and Share Option Incentive Scheme

Announcement of Great Wall Motor Company Limited on Adjustments to the Conversion Price of “Great Wall Motor Convertible Bonds”

Announcement of Great Wall Motor Company Limited on Conversion of Convertible Corporate Bonds and Independent Exercise Results and Share Changes of the 2020 Restricted Share and Share Option Incentive Scheme

Announcement of Great Wall Motor Company Limited on Adjustments to the Conversion Price of “Great Wall Motor Convertible Bonds”

Indicative Announcement of Great Wall Motor Company Limited on Estimated Satisfaction of Conditions for Downward Adjustments to the Conversion Price of “Great Wall Motor Convertible Bonds”

Announcement of Great Wall Motor Company Limited on Maturity Redemption of Cash Management Using Temporarily Idle Proceeds from Publicly-Issued A Share Convertible Corporate Bonds

Inspection index

For details, please refer to the announcements dated 4 July 2022 on the websites of Shanghai Stock Exchange (<http://www.sse.com.cn>) (Ann. No.: 2022-093), Hong Kong Stock Exchange (<https://www.hkex.com.hk>) and the Company (<https://www.gwm.com.cn>)

For details, please refer to the announcements dated 20 July 2022 on the websites of Shanghai Stock Exchange (<http://www.sse.com.cn>) (Ann. No.: 2022-107), Hong Kong Stock Exchange (<https://www.hkex.com.hk>) and the Company (<https://www.gwm.com.cn>)

For details, please refer to the announcements dated 2 August 2022 on the websites of Shanghai Stock Exchange (<http://www.sse.com.cn>) (Ann. No.: 2022-114), Hong Kong Stock Exchange (<https://www.hkex.com.hk>) and the Company (<https://www.gwm.com.cn>)

For details, please refer to the announcements dated 11 August 2022 on the websites of Shanghai Stock Exchange (<http://www.sse.com.cn>) (Ann. No.: 2022-118), Hong Kong Stock Exchange (<https://www.hkex.com.hk>) and the Company (<https://www.gwm.com.cn>)

For details, please refer to the announcements dated 19 August 2022 on the websites of Shanghai Stock Exchange (<http://www.sse.com.cn>) (Ann. No.: 2022-123), Hong Kong Stock Exchange (<https://www.hkex.com.hk>) and the Company (<https://www.gwm.com.cn>)

For details, please refer to the announcements dated 22 August 2022 on the websites of Shanghai Stock Exchange (<http://www.sse.com.cn>) (Ann. No.: 2022-124), Hong Kong Stock Exchange (<https://www.hkex.com.hk>) and the Company (<https://www.gwm.com.cn>)

Description

Independent Opinion of the Independent Non-executive Directors of Great Wall Motor Company Limited on the Use of Temporarily Idle Proceeds from Publicly-Issued A Share Convertible Corporate Bonds for Cash Management

Inspection Opinion of Guotai Junan Securities Co., Ltd. on the Use of Temporarily Idle Proceeds from Publicly-Issued A Share Convertible Corporate Bonds for Cash Management by Great Wall Motor Company Limited

Announcement of Great Wall Motor Company Limited on the Use of Temporarily Idle Proceeds from Publicly-Issued A Share Convertible Corporate Bonds for Cash Management

Announcement of Great Wall Motor Company Limited on the Progress of the Use of Temporarily Idle Proceeds from Publicly-Issued A Share Convertible Corporate Bonds for Cash Management

Announcement of Great Wall Motor Company Limited on Conversion of Convertible Corporate Bonds and Independent Exercise Results and Share Changes of the 2020 Restricted Share and Share Option Incentive Scheme and the 2021 Share Option Incentive Scheme

Announcement of Great Wall Motor Company Limited on Refraining from Downward Adjustments to the Conversion Price of “Great Wall Motor Convertible Bonds”

Inspection index

For details, please refer to the websites of Shanghai Stock Exchange (<http://www.sse.com.cn>), Hong Kong Stock Exchange (<https://www.hkex.com.hk>) and the Company (<https://www.gwm.com.cn>) on 26 August 2022

For details, please refer to the websites of Shanghai Stock Exchange (<http://www.sse.com.cn>), Hong Kong Stock Exchange (<https://www.hkex.com.hk>) and the Company (<https://www.gwm.com.cn>) on 26 August 2022

For details, please refer to the websites of Shanghai Stock Exchange (<http://www.sse.com.cn>), Hong Kong Stock Exchange (<https://www.hkex.com.hk>) and the Company (<https://www.gwm.com.cn>) on 26 August 2022

For details, please refer to the announcements dated 1 September 2022 on the websites of Shanghai Stock Exchange (<http://www.sse.com.cn>) (Ann. No.: 2022-134), Hong Kong Stock Exchange (<https://www.hkex.com.hk>) and the Company (<https://www.gwm.com.cn>)

For details, please refer to the announcements dated 2 September 2022 on the websites of Shanghai Stock Exchange (<http://www.sse.com.cn>) (Ann. No.: 2022-135), Hong Kong Stock Exchange (<https://www.hkex.com.hk>) and the Company (<https://www.gwm.com.cn>)

For details, please refer to the announcements dated 7 September 2022 on the websites of Shanghai Stock Exchange (<http://www.sse.com.cn>) (Ann. No.: 2022-138), Hong Kong Stock Exchange (<https://www.hkex.com.hk>) and the Company (<https://www.gwm.com.cn>)

Description

Inspection index

Announcement of Great Wall Motor Company Limited on Conversion of Convertible Corporate Bonds and Independent Exercise Results and Share Changes of the 2020 Restricted Share and Share Option Incentive Scheme and the 2021 Share Option Incentive Scheme

For details, please refer to the announcements dated 10 October 2022 on the websites of Shanghai Stock Exchange (<http://www.sse.com.cn>) (Ann. No.: 2022-144), Hong Kong Stock Exchange (<https://www.hkex.com.hk>) and the Company (<https://www.gwm.com.cn>)

4. QUARTERLY FINANCIAL STATEMENTS

4.1 Type of auditor's opinion

Applicable Not applicable

4.2 Financial statements

Consolidated Balance Sheet

As at 30 September 2022

Prepared by: Great Wall Motor Company Limited

Unit: RMB

Currency: RMB

Audit status: Unaudited

Item	30 September 2022	31 December 2021
Current assets:		
Cash and bank balances	34,381,969,363.51	33,047,560,929.36
Balances with clearing companies		
Placements with banks and other financial institutions		
Held-for-trading financial assets	7,498,958,362.82	6,046,493,154.78
Derivative financial assets	12,272,897.37	5,554,185.76
Notes receivable	2,368,343,062.06	3,181,930,272.20
Accounts receivable	3,882,994,698.05	5,421,996,764.84
Receivables financing	24,912,809,808.67	31,499,637,236.45
Prepayments	2,234,684,249.03	1,748,896,425.13
Premiums receivable		
Reinsurance accounts receivable		
Deposits receivable from reinsurance contracts		
Other receivables	1,495,418,354.21	1,121,872,592.52
Including: Interests receivable		
Dividends receivable		

Item	30 September 2022	31 December 2021
Financial assets purchased under agreements to resell		
Inventories	22,633,660,515.23	13,966,418,723.46
Contract assets	2,089,825.00	272,035,125.82
Assets held-for-sale		
Non-current assets due within one year	1,925,114,756.77	2,240,394,116.43
Other current assets	8,793,567,646.31	9,812,817,672.24
	<hr/>	<hr/>
Total current assets	<u>110,141,883,539.03</u>	<u>108,365,607,198.99</u>
Non-current assets:		
Loans and advances to customers		
Debt investment		
Other debt investment		
Long-term receivables	1,847,088,240.34	2,290,581,929.95
Long-term equity investments	10,164,846,347.49	9,524,314,026.06
Other equity instrument investments	1,371,586,846.06	813,215,710.00
Other non-current financial assets	131,328,692.28	58,247,041.15
Investment properties	417,727,143.37	326,236,381.33
Fixed assets	26,895,577,073.69	27,441,388,875.44
Construction in progress	6,864,836,987.82	4,467,242,861.76
Biological assets for production		
Oil and gas assets		
Right-of-use assets	980,600,997.13	226,764,213.96
Intangible assets	7,672,613,815.22	7,090,635,584.53
Development expenses	10,660,428,806.45	7,144,904,022.66
Goodwill	27,763,359.75	27,763,359.77
Long-term deferred expenses	215,523,557.17	202,597,485.53
Deferred income tax assets	3,107,594,411.54	2,776,617,707.07
Other non-current assets	4,194,655,448.45	4,651,904,189.73
	<hr/>	<hr/>
Total non-current assets	<u>74,552,171,726.76</u>	<u>67,042,413,388.94</u>
Total assets	<u>184,694,055,265.79</u>	<u>175,408,020,587.93</u>
Current liabilities:		
Short-term borrowings	5,105,329,852.73	5,204,463,651.75
Borrowings from central bank		
Placement from banks and other financial institutions		
Held-for-trading financial liabilities		
Derivative financial liabilities	6,197,933.71	1,006,607.03
Notes payable	28,991,218,055.13	26,809,308,822.40
Accounts payable	28,321,386,802.23	37,083,081,730.25
Receipts in advance		
Contract liabilities	7,534,266,642.25	7,387,904,382.08
Financial assets sold under agreements to repurchase		
Deposits and amounts due to banks		

Item	30 September 2022	31 December 2021
Customer deposits for securities trading		
Customer deposits for securities underwriting		
Salaries payable	1,137,426,981.75	3,215,215,491.04
Taxes payable	2,347,624,115.51	2,818,110,266.16
Other payables	4,632,311,765.80	4,867,094,523.67
Including: Interests payable		
Dividends payable		
Handling charges and commission payable		
Reinsurance accounts payable		
Liabilities held-for-sale		
Non-current liabilities due within one year	3,970,332,313.51	3,667,865,267.06
Other current liabilities	4,838,733,672.64	4,542,933,786.57
	<hr/>	<hr/>
Total current liabilities	<u>86,884,828,135.26</u>	<u>95,596,984,528.01</u>
Non-current liabilities:		
Deposits for insurance contracts		
Long-term borrowings	17,317,256,733.55	8,656,160,276.64
Bonds payable	3,288,019,404.82	3,476,276,681.02
Including: Preference shares		
Perpetual bonds		
Lease liabilities	817,726,794.04	475,905,412.35
Long-term payables		
Long-term salaries payable	60,631,629.62	60,320,099.24
Projected liabilities		
Deferred income	3,883,742,887.07	4,112,912,347.76
Deferred income tax liabilities	1,079,431,490.19	845,451,906.71
Other non-current liabilities	46,839,292.06	55,526,563.36
	<hr/>	<hr/>
Total non-current liabilities	<u>26,493,648,231.35</u>	<u>17,682,553,287.08</u>
	<hr/>	<hr/>
Total liabilities	<u>113,378,476,366.61</u>	<u>113,279,537,815.09</u>
Owners' equity (or shareholders' equity)		
Paid up share capital (or share capital)	9,159,170,682.00	9,235,713,278.00
Other equity instruments	335,583,820.60	335,951,802.16
Including: Preference shares		
Perpetual bonds		
Capital reserves	6,362,216,802.88	4,871,909,273.63
Less: Treasury shares	1,596,084,344.23	642,035,492.50
Other comprehensive income	945,500,358.35	-247,369,962.28
Special reserves		
Surplus reserves	6,677,491,183.05	6,677,505,529.86
General risks reserve		
Undistributed profit	49,406,390,263.44	41,892,707,709.74

Item	30 September 2022	31 December 2021
Total owners' equity (or shareholders' equity) attributable to the parent company	71,290,268,766.09	62,124,382,138.61
Minority interests	25,310,133.09	4,100,634.23
	<u>71,315,578,899.18</u>	<u>62,128,482,772.84</u>
Total liabilities and owners' equity (or shareholders' equity)	<u>184,694,055,265.79</u>	<u>175,408,020,587.93</u>

*Person-in-charge
of the Company:*
Wei Jian Jun

*Person-in-charge
of accounting affairs:*
Li Hong Shuan

*Person-in-charge
of the accounting department:*
Wang Hai Ping

Consolidated Income Statement *January to September 2022*

Prepared by: Great Wall Motor Company Limited

*Unit: RMB
Currency: RMB
Audit status: Unaudited*

Item	The first three quarters of 2022 (January to September)	The first three quarters of 2021 (January to September)
1. Total operating revenue	99,480,352,533.86	90,797,258,492.46
Including: Operating income	99,480,352,533.86	90,797,258,492.46
Interest income		
Premiums earned		
Handling charges and commission income		
2. Total operating costs	92,570,968,258.55	87,137,424,520.53
Including: Operating costs	79,667,631,591.82	75,738,622,225.37
Interest expenses		
Handling charges and commission expenses		
Payments on surrender		
Net claim expenses		
Net provision for insurance contract reserves		
Policyholder dividend expenses		
Reinsurance costs		
Tax and levies	3,627,524,048.84	2,619,970,022.31
Selling expenses	3,852,495,551.48	3,906,940,686.50
Administration expenses	3,461,127,927.65	2,414,869,436.77
R&D expenses	4,706,892,626.40	2,856,373,905.35
Financial expenses	-2,744,703,487.64	-399,351,755.77

Item	The first three quarters of 2022 (January to September)	The first three quarters of 2021 (January to September)
Including: Interest expense	486,823,036.92	363,878,159.35
Interest income	899,888,627.63	548,711,981.65
Add: Other gains	560,706,399.44	839,240,098.50
Investment gains (losses are indicated with “-”)	545,922,633.99	943,985,974.38
Including: Gains from investment in associated companies and joint ventures	605,869,373.92	896,808,374.74
Gains from derecognition of financial assets measured at amortised cost		
Exchange gains (losses are indicated with “-”)		
Gains from net exposure to hedging (losses are indicated with “-”)		
Gains from changes in fair value (losses are indicated with “-”)	181,117,919.31	168,686,108.80
Credit impairment losses (losses are indicated with “-”)	-27,248,337.84	-59,810,336.48
Asset impairment losses (losses are indicated with “-”)	-77,959,864.18	-259,674,110.02
Gains from disposal of assets (losses are indicated with “-”)	-46,133,200.56	-13,987,484.43
3. Operating profit (losses are indicated with “-”)	8,045,789,825.47	5,278,274,222.68
Add: Non-operating income	778,981,872.58	189,911,766.44
Less: Non-operating expenses	23,838,101.61	30,558,021.12
4. Total profits (total losses are indicated with “-”)	8,800,933,596.44	5,437,627,968.00
Less: Income tax expenses	651,888,201.71	492,692,897.96
5. Net profits (net losses are indicated with “-”)	8,149,045,394.73	4,944,935,070.04
I Classified by continuity of operation		
1. Net profit from continuing operations (net losses are indicated with “-”)	8,149,045,394.73	4,944,935,070.04
2. Net profit from discontinued operations (net losses are indicated with “-”)		
II Classified by ownership attribution		
1. Net profit attributable to shareholders of the parent company (net losses are indicated with “-”)	8,160,385,895.88	4,944,935,070.04
2. Profit and loss of minority shareholders (net losses are indicated with “-”)	-11,340,501.15	-
6. Net other comprehensive income after taxes	1,192,870,320.63	-23,009,947.67

Item	The first three quarters of 2022 (January to September)	The first three quarters of 2021 (January to September)
I Net other comprehensive income attributable to owners of the parent company after taxes	1,192,870,320.63	-23,009,947.67
1. Other comprehensive income that may not be reclassified to profit or loss	141,072,252.05	
(1) Amount of changes as a result of remeasurement of defined benefit plan		
(2) Other comprehensive income under the equity method that cannot be reclassified to profit or loss		
(3) Changes in fair value of other equity instruments investment	141,072,252.05	
(4) Changes in fair value of the enterprise's own credit risk		
2. Other comprehensive income that will be reclassified to profit or loss	1,051,798,068.58	-23,009,947.67
(1) Other comprehensive income under the equity method that can be reclassified to profit or loss		
(2) Changes in fair value of other debt investment		
(3) Amount of financial assets reclassified to other comprehensive income		
(4) Provision for credit impairment of other debt investment		
(5) Cash flow hedging reserve		
(6) Exchange differences from translation of financial statements	962,283,908.91	-115,786,819.02
(7) Others		
(8) Changes in fair value of financial assets classified as at fair value through other comprehensive income	89,514,159.67	92,776,871.35

Item	The first three quarters of 2022 (January to September)	The first three quarters of 2021 (January to September)
II Net other comprehensive income attributable to minority interests after taxes		
7. Total comprehensive income	9,341,915,715.36	4,921,925,122.37
I Total comprehensive income attributable to owners of the parent company	9,353,256,216.51	4,921,925,122.37
II Total comprehensive income attributable to minority interests	-11,340,501.15	
8. Earnings per share:		
I Basic earnings per share (RMB per share)	0.89	0.54
II Diluted earnings per share (RMB per share)	0.88	0.54
<i>Person-in-charge of the Company: Wei Jian Jun</i>	<i>Person-in-charge of accounting affairs: Li Hong Shuan</i>	<i>Person-in-charge of the accounting department: Wang Hai Ping</i>

Consolidated Cash Flow Statement

January to September 2022

Prepared by: Great Wall Motor Company Limited

*Unit: RMB
Currency: RMB
Audit status: Unaudited*

Item	The first three quarters of 2022 (January to September)	The first three quarters of 2021 (January to September)
1. Cash flows from operating activities:		
Cash received from the sale of goods and rendering of services	126,810,601,778.96	112,483,232,322.80
Net increase in deposits from customers and placements from banks and other financial institutions		
Net increase in borrowings from central bank		
Net increase in borrowings from other financial institutions		
Cash received from premiums of original insurance contracts		
Net cash received from reinsurance operations		
Net increase in policyholders' deposits and investments		
Cash received from interest, handling charges and commission		

Item	The first three quarters of 2022 (January to September)	The first three quarters of 2021 (January to September)
Net increase in placements from banks and other financial institutions		
Net increase in capital for repurchase		
Net cash received from securities trading agency services		
Tax rebate received	3,002,413,419.13	1,566,276,058.25
Cash received from other operating activities	3,627,119,864.91	2,910,404,281.08
	<u>133,440,135,063.00</u>	<u>116,959,912,662.13</u>
Cash inflow from operating activities – subtotal		
Cash paid for goods purchased and service received	101,282,517,491.12	80,094,104,746.76
Net increase in loans and advances to customers		
Net increase in placements with central bank and other financial institutions		
Cash paid for claims on original insurance contracts		
Net increase in loans to banks and other financial institutions		
Cash paid for interest, handling charges and commission		
Cash paid for policyholders' dividend		
Cash paid to and for employees	8,948,672,048.45	7,842,261,018.61
Taxes paid	8,291,589,226.73	7,792,101,097.21
Cash paid for other operating activities	9,194,994,468.36	4,554,559,164.97
	<u>127,717,773,234.66</u>	<u>100,283,026,027.55</u>
Cash outflow from operating activities – subtotal		
Net cash flow from operating activities	<u>5,722,361,828.34</u>	<u>16,676,886,634.58</u>
2. Cash flow from investing activities:		
Cash received from recovery of investments	16,249,587,605.05	27,539,096,321.53
Cash received from investment gains	288,379,335.58	365,168,210.19
Net cash received from disposal of fixed assets, intangible assets and other long-term assets	210,622,420.59	139,939,606.62

Item	The first three quarters of 2022 (January to September)	The first three quarters of 2021 (January to September)
Net cash received from disposal of subsidiaries and other business units	–	–
Cash received from other investing activities	100,000,000.00	223,573,333.33
Cash inflow from investing activities – subtotal	<u>16,848,589,361.22</u>	<u>28,267,777,471.67</u>
Cash paid to purchase and construct fixed assets, intangible assets and other long-term assets	10,311,850,800.56	5,952,325,266.87
Cash paid for investments	16,810,000,000.00	30,241,421,057.63
Net increase in pledged loans		
Net cash paid for acquisition of subsidiaries and other business units		
Cash paid for other investing activities		
Cash outflow from investing activities – subtotal	<u>27,121,850,800.56</u>	<u>36,193,746,324.50</u>
Net cash flow from investing activities	<u>-10,273,261,439.34</u>	<u>-7,925,968,852.83</u>
3. Cash flow from financing activities:		
Cash received from investments	344,568,882.06	798,356,068.40
Including: Cash received by subsidiaries from minority interests' investments	–	–
Cash received from borrowings	18,323,442,697.58	6,920,014,515.19
Cash received from issuance of bonds	–	4,837,000,000.00
Cash received from other financing activities		
Cash inflow from financing activities – subtotal	<u>18,668,011,579.64</u>	<u>12,555,370,583.59</u>
Cash paid for debt repayment	8,064,403,248.63	9,106,663,570.66
Cash paid for dividend, profit distribution or interest payments	1,016,392,011.71	2,865,212,473.43
Including: Dividend and profit paid to minority interests by subsidiaries		
Cash paid for repayment of bonds	671,725,200.00	2,571,381,400.00

Item	The first three quarters of 2022 (January to September)	The first three quarters of 2021 (January to September)
Cash paid for other financing activities	4,926,244,288.92	827,240,714.82
Cash outflow from financing activities – subtotal	<u>14,678,764,749.26</u>	<u>15,370,498,158.91</u>
Net cash flow from financing activities	<u>3,989,246,830.38</u>	<u>-2,815,127,575.32</u>
4. Effects of changes in exchange rates on cash and cash equivalents	-173,497,168.61	-97,011,260.17
5. Net increase in cash and cash equivalents	-735,149,949.23	5,838,778,946.26
Add: Balance of cash and cash equivalents at the beginning of the period	27,907,854,151.86	13,591,491,005.23
6. Balance of cash and cash equivalents at the end of the period	27,172,704,202.63	19,430,269,951.49

*Person-in-charge
of the Company:*
Wei Jian Jun

*Person-in-charge
of accounting affairs:*
Li Hong Shuan

*Person-in-charge
of the accounting department:*
Wang Hai Ping

4.3 Adjustment to the financial statements at the beginning of the year related to implementation of new accounting standards or interpretations of standards for the first time in 2022

Applicable Not applicable

Great Wall Motor Company Limited
Legal Representative
Wei Jian Jun

Baoding, Hebei Province, the PRC, 21 October 2022

As at the date of this announcement, members of the Board comprise:

Executive Directors: Mr. Wei Jian Jun, Mr. Zhao Guo Qing and Ms. Li Hong Shuan.

Non-executive Director: Mr. He Ping.

Independent Non-executive Directors: Ms. Yue Ying, Mr. Li Wan Jun and Mr. Ng Chi Kit.

* *For identification purposes only*