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## **Nexteer Automotive Group Limited**

### **耐世特汽車系統集團有限公司**

*(Incorporated under the laws of the Cayman Islands with limited liability)*

**(Stock Code: 1316)**

## **POLL RESULTS OF THE ANNUAL GENERAL MEETING HELD ON JUNE 3, 2019 ELECTION OF NON-EXECUTIVE DIRECTORS RETIREMENT OF NON-EXECUTIVE DIRECTOR APPOINTMENT OF CHAIRMAN AND VICE CHAIRMAN OF THE BOARD AND CHANGE OF COMPOSITION OF BOARD COMMITTEE**

### **POLL RESULTS OF THE ANNUAL GENERAL MEETING HELD ON JUNE 3, 2019**

Reference is made to the circular (the “**Circular**”) and the notice of the annual general meeting (the “**Notice**”) of Nexteer Automotive Group Limited (the “**Company**”) both dated May 2, 2019. Unless otherwise stated, capitalised terms used herein shall have the same meanings as those defined in the Circular.

The Board is pleased to announce that at the annual general meeting held on June 3, 2019 (the “**AGM**”), all proposed resolutions as set out in the Notice were duly approved by shareholders of the Company (the “**Shareholders**”) by way of poll.

Computershare Hong Kong Investor Services Limited, the Hong Kong branch share registrar of the Company, was appointed by the Company as the scrutineer for the vote-taking at the AGM.

The poll results in respect of each resolution proposed at the AGM were as follows:

Ordinary Resolutions		Number of votes cast and approximate percentage of total number of votes cast		Total number of votes cast
		For	Against	
1.	To consider and adopt the audited consolidated financial statements of the Company and the reports of the directors and auditors for the year ended December 31, 2018.	2,331,422,516 99.941701%	1,360,000 0.058299%	2,332,782,516
As more than 50% of the votes were cast in favour of the above resolution, the above resolution was duly passed by the Shareholders as ordinary resolution.				
2.	To declare a final dividend of US\$0.031 per ordinary share of HK\$0.10 each for the year ended December 31, 2018.	2,332,935,516 100.000000%	0 0.000000%	2,332,935,516
As more than 50% of the votes were cast in favour of the above resolution, the above resolution was duly passed by the Shareholders as ordinary resolution.				
3(a).	(i) To re-elect Mr. ZHAO, Guibin as an executive Director of the Company.	2,252,600,324 97.472526%	58,410,192 2.527474%	2,311,010,516
As more than 50% of the votes were cast in favour of the above resolution, the above resolution was duly passed by the Shareholders as ordinary resolution.				
	(ii) To re-elect Mr. FAN, Yi as an executive Director of the Company.	1,856,167,712 79.758345%	471,071,804 20.241655%	2,327,239,516
As more than 50% of the votes were cast in favour of the above resolution, the above resolution was duly passed by the Shareholders as ordinary resolution.				
	(iii) To re-elect Mr. LIU, Jianjun as an independent non-executive Director of the Company.	2,238,323,553 95.944510%	94,611,963 4.055490%	2,332,935,516
As more than 50% of the votes were cast in favour of the above resolution, the above resolution was duly passed by the Shareholders as ordinary resolution.				
3(b).	To elect Mr. WANG, Jian as a non-executive Director of the Company.	1,762,296,997 75.724780%	564,942,519 24.275220%	2,327,239,516
As more than 50% of the votes were cast in favour of the above resolution, the above resolution was duly passed by the Shareholders as ordinary resolution.				
3(c).	To elect Mr. LIU, Ping as a non-executive Director of the Company.	1,790,788,137 76.949026%	536,451,379 23.050974%	2,327,239,516
As more than 50% of the votes were cast in favour of the above resolution, the above resolution was duly passed by the Shareholders as ordinary resolution.				

Ordinary Resolutions		Number of votes cast and approximate percentage of total number of votes cast		Total number of votes cast
		For	Against	
3(d).	To authorise the board of Directors of the Company (the “ <b>Board</b> ”) to fix the remuneration of the Directors.	2,325,242,516 99.702296%	6,943,000 0.297704%	2,332,185,516
As more than 50% of the votes were cast in favour of the above resolution, the above resolution was duly passed by the Shareholders as ordinary resolution.				
4.	To re-appoint PricewaterhouseCoopers as auditor of the Company and authorise the Board to fix their remuneration.	2,313,427,787 99.163812%	19,507,729 0.836188%	2,332,935,516
As more than 50% of the votes were cast in favour of the above resolution, the above resolution was duly passed by the Shareholders as ordinary resolution.				
5(a).	To give a general mandate to the Directors of the Company to allot, issue and deal with additional Shares not exceeding 20% of the total number of issued Shares of the Company (the “ <b>Issue Mandate</b> ”).	1,775,310,541 76.097712%	557,624,975 23.902288%	2,332,935,516
As more than 50% of the votes were cast in favour of the above resolution, the above resolution was duly passed by the Shareholders as ordinary resolution.				
5(b).	To give a general mandate to the Directors of the Company to repurchase Shares not exceeding 10% of the total number of issued Shares of the Company.	2,332,935,516 100.000000%	0 0.000000%	2,332,935,516
As more than 50% of the votes were cast in favour of the above resolution, the above resolution was duly passed by the Shareholders as ordinary resolution.				
5(c).	To extend the Issue Mandate by the number of Shares repurchased by the Company.	1,777,576,521 76.194842%	555,358,995 23.805158%	2,332,935,516
As more than 50% of the votes were cast in favour of the above resolution, the above resolution was duly passed by the Shareholders as ordinary resolution.				

On March 12, 2019, the Directors of the Company recommended the declaration and payment of a final dividend of US\$0.031 per ordinary share of the Company (the “**Dividend**”). The Board’s recommendation was approved by the Shareholders of the Company at the AGM on June 3, 2019.

The Dividend is payable on June 20, 2019 and the record date for entitlement to the Dividend is June 11, 2019. For determining the entitlement to the Dividend, the register of members of the Company will be closed from June 7, 2019 to June 11, 2019, both days inclusive, during which no transfer of Shares will be registered. In order to qualify for the Dividend, all transfers accompanied by the relevant share certificates must be lodged with the Company’s Share Registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at Shops 1712–1716, 17th Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong, for registration no later than 4:30 p.m. on June 6, 2019.

The payment shall be made in US dollars, except that payment to shareholders whose names appear on the register of members in Hong Kong shall be paid in Hong Kong dollars. The exchange rate is US\$1.00 to HK\$7.809, being the opening buying rate of Hong Kong dollars to US dollars as announced by the Hong Kong Association of Banks ([www.hkab.org.hk](http://www.hkab.org.hk)) on June 3, 2019. Accordingly, the Dividend payable in HK\$ on June 20, 2019 will be approximately HK\$0.2421 per ordinary share.

As at the date of the AGM, the total number of issued shares of the Company was 2,507,544,833 Shares, which was the total number of Shares entitling the Shareholders to attend and vote for or against the resolutions proposed at the AGM. No Shareholders were required under the Listing Rules to abstain from voting on any of the resolutions at the AGM and no Shareholders were entitled to attend and abstain from voting in favour as set out in Rule 13.40 of the Listing Rules. No shareholders have stated their intention in the Circular to vote against or to abstain from voting on any of the proposed resolutions at the AGM.

## **ELECTION OF NON-EXECUTIVE DIRECTORS**

The Board is pleased to announce that Mr. WANG, Jian and Mr. LIU, Ping has been duly elected as non-Executive Directors with immediate effect by Shareholders at the AGM. For biographical details of Mr. WANG, Jian and Mr. LIU, Ping, please refer to Appendix I of this announcement.

## **RETIREMENT OF NON-EXECUTIVE DIRECTOR**

The Board announces that Mr. YANG, Shengqun (“**Mr. Yang**”), a non-executive Director of the Company, retired as a non-executive Director and ceased to be a member of the Audit and Compliance Committee due to work re-allocation with effect from the conclusion of the AGM.

Mr. Yang has confirmed that he has no disagreement with the Board and there is no matter relating to his retirement that needs to be brought to the attention of the Shareholders and The Stock Exchange of Hong Kong Limited.

The Board would like to thank Mr. Yang for his valuable contributions to the Company throughout the term of his service.

## **APPOINTMENT OF CHAIRMAN AND VICE CHAIRMAN OF THE BOARD AND CHANGE OF COMPOSITION OF BOARD COMMITTEE**

A meeting of the Board was held on June 3, 2019 immediately after the conclusion of the AGM. In the context of substantive change to and fierce competition in the global automotive industry, to achieve the Company's vision of "A Leader in Intuitive Motion Control", the Company's Chief Executive Officer, Mr. ZHAO Guibin, needs to focus on the Company's strategy and its execution and will no longer serve as the Chairman of the Board. Pursuant to the nominations by the Remuneration and Nomination Committee of the Board, the Board is pleased to announce that:

- (1) Mr. WANG, Jian was elected and appointed as the Chairman of the Board with immediate effect;
- (2) Mr. ZHAO, Guibin was elected and appointed as the Vice Chairman of the Board and no longer served as the Chairman of the Board with immediate effect; and
- (3) Mr. LIU, Ping was appointed as a member of the Audit and Compliance Committee with immediate effect.

For biographical details of Mr. ZHAO Guibin, please refer to Appendix I of this announcement.

By order of the Board  
**Nexteer Automotive Group Limited**  
**FAN Yi**  
*Executive Director, Company Secretary*

Hong Kong, June 4, 2019

*As at the date of this announcement, the Company's Executive Directors are Mr. Guibin ZHAO (Chief Executive Officer and Vice Chairman), Mr. Michael Paul RICHARDSON and Mr. Yi FAN, the non-Executive Directors are Mr. Jian WANG (Chairman), Mr. Jianxun ZHANG and Mr. Ping LIU, and the Independent non-Executive Directors are Mr. Jianjun LIU, Mr. Kevin Cheng WEI and Mr. Wing Fat Simon YICK.*

## APPENDIX I

As at the date of this announcement, save as disclosed herein, none of the following Directors: (i) had any interest in the Shares within the meaning of Part XV of the SFO, (ii) held any position with the Company or any other member of the Group, (iii) had any directorships in other listed companies in the past three years, and (iv) had any relationship with any other Directors, senior management, substantial Shareholders or Controlling Shareholders of the Company.

Save as disclosed herein, there is no other matter relating to any of the following Directors that needs to be brought to the attention of the Shareholders and there is no other information relating to the following Directors which is required to be disclosed pursuant to any of the requirements of rule 13.51(2)(h) to (v) of the Listing Rules.

**WANG, Jian (王堅)**, aged 57, was appointed as our Non-executive Director and Chairman of the Board on June 3, 2019. Mr. WANG has over 25 years of relevant experience in the automotive industry. As the Chairman of the Board, Mr. WANG is primarily responsible for chairing Board and shareholder meetings and setting agendas, as well as facilitating communication between the Board and management. Mr. WANG has been appointed as Chief Economist of Aviation Industry Corporation of China, Ltd. (“AVIC”), our controlling shareholder, since January 2018. From May 2014 to September 2018, he was a Director and the Chairman of the Board of AVIC Electromechanical Systems Co., Ltd. (stock code: 002013.SZ), a wholly-owned subsidiary of AVIC. From February 2010 to September 2018, he was a Director, Executive Director and General Manager of AVIC Electromechanical Systems Company Limited, a wholly-owned subsidiary of AVIC. From January 2013 to May 2014, he was the Chairman of the Board of Hubei Aviation Precision Machinery Technology Co., Ltd. (known as AVIC Electromechanical Systems Co., Ltd. since February 2014), a non wholly-owned subsidiary of AVIC. From February 2009 to February 2010, he was the Deputy General Manager of AVIC Electromechanical Systems Co., Ltd., a wholly-owned subsidiary of AVIC. From March 2006 to May 2012, he was a Director of China National Aero-Technology Import & Export Corporation, a wholly-owned subsidiary of AVIC, and AVIC International Holding Corporation, a non wholly-owned subsidiary of AVIC, respectively. From October 1998 to February 2010, he was the head of the research center of the Jincheng Nanjing Engineering Institute of Aircraft System, a non wholly-owned subsidiary of AVIC. From October 1998 to February 2010, he successively served as a Director, Deputy General Manager, General Manager, Vice Chairman of the Board, as well as Chairman of the Board and General Manager of Jincheng Group Co. Ltd., a wholly-owned subsidiary of AVIC. From August 1982 to September 1998, he successively acted as a technician, head of technical section, head of technical transformation section, head of planning department, head of production department, general manager and chief economist of motor business division, director of technical centre, director of quality control centre, deputy general manager and general manager of Jincheng Machinery Co., Ltd. (金城機械有限公司) (formerly as Jincheng Machinery Plant (金城機械廠)), a wholly-owned subsidiary of AVIC. Mr. WANG holds a postgraduate master’s degree. He graduated in July 1982 from Nanjing Aeronautical Institute (now known as Nanjing University of Aeronautics and Astronautics) with a bachelor’s degree majoring in machinery manufacturing engineering. He graduated in March 2003 from Beijing University of Aeronautics and Astronautics with a master’s degree in economics and obtained a master’s degree in business administration from Cheung Kong Graduate School of Business in December 2010.



Mr. WANG will enter into a service contract with the Company for a term of three years with effect from June 3, 2019, subject to re-election and retirement as required by the Articles of Association. As our Non-executive Director and Chairman of the Board, he is entitled to receive a director's fee of US\$100,000 per annum and a discretionary bonus as determined by the Board with reference to the experience, responsibility, workload, time devoted, contribution to the Group, emoluments paid by comparable companies and performance of the Group.

**ZHAO, Guibin (趙桂斌)**, aged 55, was appointed as our Executive Director on June 15, 2013 and has successively acted as Chairman and Vice Chairman of the Board since June 15, 2013. Mr. ZHAO is also our Chief Executive Officer since June 2012. Mr. ZHAO has over 20 years of relevant experience in the automotive industry. As the Vice Chairman of the Board, Mr. ZHAO is primarily responsible for assisting Chairman to arrange and convene shareholder and Board meetings, supervising the implementation of the relevant resolutions and acting on behalf of Chairman upon delegation by Chairman or when Chairman is incapable to act. As the Chief Executive Officer, he is primarily responsible for leading Nexteer's Global Strategy Council, setting our strategic vision, direction and goals and overseeing the overall execution of our Group's strategy. He sets the strategic direction of the Company, acts as "bridge" between senior management and the Board, is responsible for the Company's new product lines and advanced engineering (business development), joint ventures and merger and acquisition activities, maintains relationships with major external stakeholders, chooses and manages the senior management team, determines overall incentive compensation targets and communicates internally. Mr. ZHAO is also the chief executive officer and the chairman of the board of directors of Nexteer Automotive Corporation, one of our indirectly wholly-owned subsidiaries. He held the position as deputy chief economist of AVIC, our controlling shareholder, from February 2010 to June 2016. He held the positions as general manager and chairman of the board of directors of AVIC Auto, a subsidiary of AVIC, our controlling shareholder, from 2009 to October 2018. Mr. ZHAO had been the chairman of the board of directors of PCM China, our controlling shareholder, from December 2010 to February 2019 and has been the President of the same company since February 2019. Since August 2016, Mr. ZHAO has been chairman of the board of directors of AVIC Hande (Beijing) Investment Holding Co., Ltd. (Hande) and Henniges Automotive Holdings, Inc. (Henniges), both of which are non wholly-owned subsidiaries of AVIC Auto. From December 2015 to March 2017, Mr. ZHAO has been a director of AVIC Capital Co., Ltd., a non wholly-owned subsidiary of AVIC, a company listed on the Shanghai Stock Exchange (stock code: 600705). From April 2010 to April 2013, Mr. ZHAO was the chairman of the board of directors of AVIC Heavy Machinery Co. Ltd., a non wholly-owned subsidiary of AVIC, and a company listed on the Shanghai Stock Exchange (stock code: 600765). From 1997 to 2003, Mr. ZHAO was the General Manager of Sichuan Lingfeng Aeronautics Hydraulic Machinery Co., Ltd., a wholly-owned subsidiary of AVIC, where he was in charge of corporate governance and operational management. He held the positions as general manager, director and chairman of AVIC Chengdu Engine (Group) Co., Ltd., a wholly-owned subsidiary of AVIC, and as a director and the chairman of the board of its non wholly-owned subsidiary, Sichuan Chengfa Aero Science and Technology Co., Ltd., a company listed on the Shanghai Stock Exchange (stock code: 600391) from August 2003 to January 2009. Mr. ZHAO became a first-tier senior economist in September 2004, awarded by AVIC. He was awarded an executive master's degree in business administration by the University of Electronic Science and Technology of China, China, in June 2007. Mr. ZHAO has received numerous awards in recognition of his achievements, including the Government Special Allowance awarded by the People's Republic of China State Council in 2000.

As at the date of this announcement, Mr. ZHAO has an interest in 8,339,850 underlying Shares of the Company in respect of the share options granted under the share option scheme of the Company within the meaning of Part XV of SFO. Mr. ZHAO has not exercised the share option.

Mr. ZHAO has entered into a service contract with the Company for a term of three years with effect from June 15, 2016. Mr. ZHAO will enter into a new service agreement with the Company for a term of three years with effect from June 3, 2019, subject to re-election and retirement as required by the Articles of Association. As our Executive Director and Vice Chairman of the Board, he does not receive any director's fee; as the Chief Executive Officer of the Company, he is entitled to receive emoluments of US\$800,000 per annum and a discretionary bonus as determined by the Board with reference to the experience, responsibility, workload, time devoted, contribution to the Group, emoluments paid by comparable companies and performance of the Group.

**LIU, Ping (劉平)**, aged 51, was appointed as our Non-executive Director on June 3, 2019. Mr. LIU served as the Chairman of the Board of AVIC Auto (a subsidiary of AVIC), our controlling shareholder, since January 2019. From September 2014 to January 2019, he was the General Manager of AVIC Asset Management Corporation Ltd., a wholly-owned subsidiary of AVIC. From January 2009 to September 2014, he successively served as the General Manager and Chairman of the Board of AVIC Sichuan Assets Operation and Management Co., Ltd. (formerly known as AVIC Sichuan Bureau (中航工業四川局)). From April 2004 to January 2009, he was the Deputy General Manager and General Counsel of Chengdu Engine (Group) Co., Ltd., a wholly-owned subsidiary of AVIC. From May 2003 to April 2004, he was the Deputy Manager, Capital Finance Department of Sichuan Provincial Investment Group Co., Ltd. From February 2001 to May 2003, he was an assistant to the chief accountant of Chengdu Engine (Group) Co., Ltd. From September 1997 to February 2001, he successively served as Chief Accountant and Head of Finance Department, Deputy General Manager and the Chief Accountant of Chengdu Xinxing Electrical Appliance Co., Ltd. From July 1987 to September 1997, he successively acted as accountant in Finance Division, Chief of Finance in Supply Division and Deputy Director of Finance of Chengdu Engine (Group) Co., Ltd.. Mr. LIU holds a postgraduate master's degree. He graduated in July 1987 from Zhengzhou Institute of Aeronautical Industry Management and obtained an executive master's degree in business administration from the University of Electronic Science and Technology of China in 2012.

Mr. LIU will enter into a service contract with the Company for a term of three years with effect from June 3, 2019, subject to re-election and retirement as required by the Articles of Association. As our Non-executive Director, he is entitled to receive a director's fee of US\$40,000 per annum and a discretionary bonus as determined by the Board with reference to the experience, responsibility, workload, time devoted, contribution to the Group, emoluments paid by comparable companies and performance of the Group.