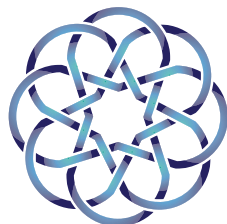


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**力世紀有限公司**  
**WE SOLUTIONS LIMITED**

*(Incorporated in the Cayman Islands with limited liability)*  
**(Stock code: 860)**

## **PROPOSED CHANGE OF COMPANY NAME**

The board (the “**Board**”) of directors (the “**Directors**”) of WE Solutions Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) proposes to change the English name of the Company from “WE Solutions Limited” to “Apollo Future Mobility Group Limited” (the “**Change of Company Name**”) and the dual foreign name in Chinese of the Company “力世紀有限公司” remains unchanged. A special resolution will be proposed at an extraordinary general meeting of the Company (the “**EGM**”) to be convened to, among other things, consider and, if thought fit, approve the Change of Company Name.

### **Reasons for the Change of Company Name**

The Group is engaged in a number of businesses including the manufacturing and sales of new energy vehicles (the “**NEVs**”) and related components and the provision of engineering services. Recognising the huge potential of the future mobility market, the Group aims to expand its NEV solutions and services and to become a world leading full solutions provider in the automobile industry. As stated in the announcements of the Company dated 16 May 2019 and 15 August 2019, the Company proposed to acquire approximately 86.06% of the total issued share capital of Sino Partner Global Limited, which (together with its subsidiaries) is principally engaged in the design, development, manufacturing and sale of high-performance supercars under the brand “Apollo” worldwide (the “**Acquisition of Apollo**”). Furthermore, as stated in the announcement of the Company dated 31 October

2019, the Group proposed to acquire the entire issued share capital of Ideenion Automobil AG, which is a leading German automotive solutions provider principally engaged in the design, development and manufacturing of prototypes for internal combustion engine of vehicles and NEVs.

In anticipation of the completion of the Acquisition of Apollo, the Company intends to change its company name. The Board considers that the Change of Company Name will better reflect the Group's aforesaid business strategies, diversification and expansion and will also help to promote and strengthen the Group's corporate image and identity, enabling the Group to better capture potential business opportunities for its future development. In addition, the dual foreign name in Chinese of the Company remaining unchanged will help to maintain stability and development of the Group's business in the PRC.

The Board is of the view that the Change of Company Name is in the interests of the Company and the shareholders of the Company (the "**Shareholders**") as a whole.

### **Conditions of the Change of Company Name**

The proposed Change of Company Name is subject to (i) the passing of an ordinary resolution by the Shareholders at the EGM approving the proposed Acquisition of Apollo; (ii) the passing of a special resolution by the Shareholders at the EGM approving the proposed Change of Company Name; and (iii) the approval by the Registrar of Companies in the Cayman Islands having been obtained for the Change of Company Name.

Once the special resolution on the proposed Change of Company Name has been passed at the EGM, the Company will file a certified copy of the said resolution with the Registrar of Companies in the Cayman Islands. The proposed Change of Company Name will take effect from the date on which the Registrar of Companies in the Cayman Islands enters the new English name of the Company on the register of companies in place of the current English name of the Company. Upon the Change of Company Name taking effect and the receipt of the Certificate of Incorporation on Change of Name from the Registry of Companies in the Cayman Islands, the Company will carry out the necessary filing procedures with the Companies Registry in Hong Kong.

## Effects of the Change of Company Name

The proposed Change of Company Name, once approved and after becoming effective, will not affect any of the rights of the Shareholders. All existing share certificates of the Company in issue bearing the current name of the Company will, after the Change of Company Name becoming effective, continue to be evidence of title to the shares of the Company and will continue to be valid for trading, settlement, registration and delivery purposes. Accordingly, no arrangement will be made for the free exchange of the existing share certificates of the Company for new share certificates bearing the new name of the Company. Upon the Change of Company Name becoming effective, all new share certificates of the Company will only be issued in the new name of the Company.

In addition, subject to the confirmation by The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”), the English stock short name of the Company for trading in the shares of the Company on the Stock Exchange will also be changed after the Change of Company Name becomes effective. The Chinese stock short name of the Company for trading in the shares of the Company on the Stock Exchange remains unchanged. Subject to the Change of Company Name becoming effective, the Company will also adopt a new logo and change its website address.

## General

A circular containing, among other matters, details of the proposed Acquisition of Apollo and the proposed Change of Company Name and a notice of the EGM will be despatched to the Shareholders as soon as practicable. The Company will make further announcement(s) on the effective date of the Change of Company Name and details of the change of the English stock short name, the new logo and the new website address of the Company as and when appropriate.

By order of the Board  
**WE Solutions Limited**  
**Ho King Fung, Eric**  
*Chairman*

Hong Kong, 23 December 2019

*As at the date of this announcement, the Board comprises two executive Directors, namely Mr. Ho King Fung, Eric (Chairman) and Mr. Sung Kin Man; one non-executive Director, namely Mr. Zhang Jinbing (Co-Chairman); and four independent non-executive Directors, namely Mr. Tam Ping Kuen, Daniel, Mr. Teoh Chun Ming, Mr. Peter Edward Jackson and Mr. Charles Matthew Pecot III.*