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apollo

APOLLO FUTURE MOBILITY GROUP LIMITED

APOLLO 智慧出行集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 860)

**SUPPLEMENTAL ANNOUNCEMENT
DISCLOSABLE AND CONNECTED TRANSACTION
DISPOSAL OF THE ENTIRE INTEREST IN THE TARGET
COMPANY**

Financial Adviser to the Company



東興證券(香港)
DONGXING SECURITIES (HONG KONG)

**Independent Financial Adviser to the Independent Board Committee
and the Independent Shareholders**

ALTUS CAPITAL LIMITED

Reference is made to the announcement of Apollo Future Mobility Group Limited dated 30 December 2022 (the “**Disposal Announcement**”). Capitalised terms used herein shall have the same meanings as those defined in the Disposal Announcement unless the context requires otherwise.

As disclosed in the Disposal Announcement, a sum of HK\$308,000,000 of the Consideration, shall be satisfied by the Promissory Note. Best Model International Limited (a company with limited liability incorporated under the laws of BVI and wholly-owned by Mr. Shen who is also the sole shareholder of the Buyer) (the “**Guarantor**”) provided irrevocable and unconditional guarantee (the “**Guarantee**”) to ensure the performance by the Buyer to perform its obligations in accordance with the Promissory Note.

This announcement intends to provide the Shareholders and potential investors of the Company with supplemental information in relation to the Guarantor. The Guarantor is an investment holding company and holds approximately 4.55% equity interest in WM Motor Holdings Limited, which in turn is a substantial shareholder of the Company, holding approximately 23.67% of the entire issued share capital of the Company as at the date of this supplemental announcement.

WM Motor Holdings Limited, (together with its subsidiaries, the “**WM Group**”), is a pioneer in bringing innovative smart EV technologies to China’s mainstream market. The WM Group is the first EV automaker in China to have established its own manufacturing facilities and the brand of the WM Group is aiming to deliver smart EVs that offer safe and reliable performance, consistent quality, and superior user experience at affordable prices in China.

After taking into account of the value of the Guarantor’s shareholding in the WM Group; and the investment holding nature of the Guarantor, the Board (excluding the independent non-executive Directors whose views will be given after taking into account the advice from the Independent Financial Adviser, and Mr. Shen who did not attend the relevant Board meeting) is of the view that the Guarantor is capable of providing the Guarantee in favour of the Company.

As the Promissory Note (i) has a term of one year (with an option of the Buyer to extend one year); (ii) bears an interest of 6.2% per annum, which is decided based on the average return per annum of the loans portfolio; and (iii) has irrevocably and unconditionally Guarantee by the Guarantor in favour of the Company, the Board (excluding the independent non-executive Directors whose views will be given after taking into account the advice from the Independent

Financial Adviser, and Mr. Shen who did not attend the relevant Board meeting) is of the view that the terms of the Promissory Note and the Guarantee are fair and reasonable and in the interests of the Company and the Shareholders as a whole.

By order of the Board
Apollo Future Mobility Group Limited
Ho King Fung, Eric
Chairman

Hong Kong, 11 January 2023

As at the date of this announcement, the Board comprises three executive Directors, namely Mr. Ho King Fung, Eric (Chairman), Mr. Joseph Lee (Vice Chairman) and Mr. Qi Zhenggang; two non-executive Directors, namely Mr. Freeman Hui Shen (Co-Chairman) and Mr. Wilfried Porth; and four independent non-executive Directors, namely Mr. Teoh Chun Ming, Mr. Peter Edward Jackson, Mr. Charles Matthew Pecot III and Ms. Hau Yan Hannah Lee.