

Gearing Up for the Future: Electrification and Intelligence

With its cutting-edge smart manufacturing and R&D capabilities, GAC MOTOR sets its sights on going global via Hong Kong.

Automobile is considered one of the most popular and imperative modes of transportation in our modern world. In addition to improving our lives by granting us greater autonomy and freedom of mobility, it serves as a major engine for economic growth.

Founded in 1997, GAC Group is a major state-owned shareholding conglomerate with both A and H shares. Its motor vehicle production and sales exceeded 2.1 million units in 2021. GAC MOTOR, as a second-tier enterprise of GAC Group, undertakes the mission of moving GAC's independent brands into the international market. At present, GAC MOTOR has completed the deployment of five global segments, 26 countries and regions, and has built up a global sales network and service system and founded GAC MOTOR (HK). Capitalising on Hong Kong's prime location in Asia and competitive edge, this strategic move will advance the company's trade operations with international partners and further merge GAC MOTOR into the global automobile industry.

Fuelling Growth in Global Markets via Hong Kong

Hong Kong is a key link for the Central Government's Belt and Road Initiative (BRI), according to Zeng Hebin, General Manager of GAC MOTOR. "BRI is an important development strategy that promotes global trade and stimulates economic growth. With the support of the Chinese government, Hong Kong can

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Zeng Hebin
General Manager
GAC MOTOR

leverage its unique advantages to connect the Mainland with other Belt and Road economies," Zeng said. "Given this promising prospect, we established the Hong Kong office to expand our international business and deepen our cooperation with other Guangdong-Hong Kong-Macao Greater Bay Area (GBA) cities."

Hong Kong, a global free port and international financial centre, is the perfect portal for bridging GAC MOTOR and the world. Zeng explained, "The launch of GAC MOTOR (HK) is crucial to demonstrating Hong Kong's purpose as our regional hub to accelerate global growth. It serves as GAC MOTOR's major platform for capital, talent and investment, facilitates business transactions between us and overseas dealers, and optimises the business policy implementation and payment process, laying a solid foundation for GAC MOTOR's expansion in overseas markets."

A New Era of Smarter, Greener and Cleaner Vehicles

In 2020, the National Development and Reform Commission along with 10 other central Chinese governmental departments jointly issued the "Intelligent Vehicle Innovation Development Strategy", which provided a strategic direction for the development of China's automobile industry. Major domestic automobile manufacturers have invested heavily to accelerate research and development (R & D), and the future of intelligent new energy vehicles has entered a new era of "diverse competition".

In face of the new situation and challenges, GAC Group has ramped up its industrial development with a visionary perspective, and has clearly defined the direction of technological and digital transformation, forming a dual path of "intelligence + electrification" and "intelligence + hybridisation". GAC Group has established comprehensive capabilities in the field of intelligent new energy vehicles, from materials to power cells, forward and



reverse engineering, and from R&D to manufacturing. In the future, GAC Group will also accelerate the construction of large-scale production lines for in-house batteries to create an advanced, independent and controllable battery supply chain, and maintain its leading position in the field of new energy vehicle technologies," said Zeng.

"Thanks to InvestHK, we have gained access to a variety of resources and information from both the government and industry. This is of great importance to the planning of our business. Their valuable marketing opportunities also support our business in Hong Kong and the region," Zeng concluded.

GAC MOTOR

- Headquartered in Guangzhou, China, GAC Group ranked 176th in the 2021 Fortune Global 500
- GAC Group was listed on the Hong Kong Stock Exchange in 2010 and Shanghai Stock Exchange in 2012
- Established in 2019, GAC MOTOR (HK) covers global business, investment management, finance and general management

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