



GHANDHARA
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December 15, 2021

The General Manager
Pakistan Stock Exchange Limited
Stock Exchange Building
Stock Exchange Road
Karachi

SUBJECT: PRESS RELEASE REGARDING CAR PROJECT

Dear Sir,

We hereby enclose the press release published by the Company in the newspapers regarding our Car project.

Thanking you,

Yours faithfully,
for Ghandhara Nissan Limited

M. Sheharyar Aslam
Company Secretary

Chery to Launch Latest Generation Tiggo SUVs in Pakistan

KARACHI, December 14: Chery Automobile Co., Ltd., the number one automobile export company of China has partnered with Ghandhara Nissan Limited (GNL), a leading name in manufacturing and distribution of vehicles for local production of the latest generation Tiggo Series SUVs.

This move is part of Chery's strategy to engage with emerging automotive markets around the world, tailoring brands and products to meet the rising consumer demand. Sales of the first locally built vehicles are expected to begin in Pakistan within the fiscal year 2021-22.

GNL's upfront investment of \$10 million will not only modernize the infrastructure, but will also help expand a retail network and create job opportunities. Chery will be launched with an initial dealership network of 8 dealers across Pakistan and a production capacity of 16,000 units. In the second phase of production, the capacity will be increased up to 32,000 units as the state-of-the-art plant is available at Port Qasim, Karachi.

Chery and GNL will work together to introduce world class facilities in the Port Qasim plant. The partners are working closely to have a long-standing relationship, bringing a wealth of local knowledge and experience with the latest engineering technologies.

Currently, Pakistan's automotive industry accounts for nearly 4% of the GDP. Chery's entry will provide Pakistani customers with a fresh and desirable lineup designed and built with modern engineering & technology. The Tiggo Series is a global model line-up that integrates the latest design, power and intelligent technologies with the processes. What stands out the most is its dynamic appearance, luxurious and comfortable interior, and smart configurations.

Charlie Zhang, Chery's executive vice president said that our entrance in Pakistan's automotive market represents a significant step for China-Pakistan economic growth. Chery will now be locally assembling the Tiggo series with dynamic local partners who have been in this field for the past five decades. He further added "We are confident that, with the close collaboration and support of the Pakistani government, this will deliver sustainable benefits for the national economy, customers, partners and Chery.

The Tiggo 4 Pro is a 5-seater SUV with the latest generation 1.5TCl Engine. Its shape embodies a traditional design concept for the family, with a unique combination of Diamond Grille, LED headlights and daytime running lights for its fashionable attitude. Other high-tech features to take you on a journey of technology once you are seated include: 7-inch LCD instrument display, 10.25-inch floating central console panel and an 8-inch air-conditioning touch screen. In addition to all this, Tiggo4 Pro adopts a yacht-styled cockpit and embracing line extension to provide its drivers with the most comfortable on-road experience.

The Tiggo 8 Pro is a magnificent 7-seater SUV that comes with a 1.6TGDI Engine and has been meticulously crafted by critically acclaimed stylist, Kevin Rice. It is capable of producing 195 horsepower and 290 Nm of torque with Dual Clutch Technology. Sporting Tiggo's signature Diamond Grille, automatic LED Headlamps and LED Taillights, the Tiggo 8 Pro has 18inch wheels and 360° Around View Mirrors to easily

help navigate wherever you go. Other outstanding safety features include 6 curtain airbags and the latest Advanced driver-assistance systems (ADAS) to give passengers an unparalleled First-Class experience.

As for exports, in October 2021, Chery exported more than 20,000 vehicles for the sixth time this year with total sales of 25,049 vehicles, an increase of 92.7% year-over-year. From January to October, the cumulative sales volume was 212,959 vehicles, up 145.7% year-over-year. While setting a new historical record, Chery firmly maintained its leading position in export among all Chinese passenger vehicles.

About Chery Automobile Co., Ltd.

Chery Automobile Co., Ltd. was founded in 1997. It is a globalized automobile brand located in China. Over the past 20 years, Chery has always insisted on independent innovation, established R&D centers in China, Germany, United States and Brazil. It also has established a global automotive R&D team of more than 5,500 people thus gradually establishing the holistic technology and product R&D system. In this way, Chery has successfully created product brands such as Arrizo, Tiggo with cumulative global sales of more than 9 million units. Chery has implemented a globalization strategy since its establishment and has become the first passenger car company in China to export complete vehicles, CKD parts, engines, manufacturing technology and equipment to the global market. For more information, please visit www.chery.pk

About Ghandhara Nissan Ltd.

Ghandhara Nissan Limited (GHNL), established in 1981, is part of the Bibojee Group of companies. The group is an industrial conglomerate with an extensive portfolio of businesses comprising cotton spinning mills, a woolen mill, automobile assembling plants, a general insurance company, Pakistan's largest tire manufacturing company and a construction company. GHNL provides a complete range of vehicles and services that deliver superior values to all stakeholders. Having two independent assembling facilities each for commercial and passenger vehicles, it is the automobile company with the capability of assembling a complete and diversified range of products. The company is committed to delivering high-quality products ensuring customer satisfaction while contributing to the economic growth of Pakistan.

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