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Unless otherwise defined herein, capitalized terms used in this announcement shall have the same meanings as those defined in the prospectus dated Tuesday, August 3, 2021 (the “**Prospectus**”) issued by Li Auto Inc. (the “**Company**”).

This announcement is for information purposes only and does not constitute an invitation or offer to acquire, purchase or subscribe for securities. Potential investors should read the Prospectus for detailed information about the Company and the Global Offering described below before deciding whether or not to invest in the Offer Shares.

This announcement is not for release, publication, distribution, directly or indirectly, in or into the United States (including its territories and possessions, any state of the United States and the District of Columbia). This announcement does not constitute or form a part of any offer or solicitation to purchase or subscribe for securities in the United States or in any other jurisdiction. Securities may not be offered or sold in the United States absent registration or an exemption from registration under the U.S. Securities Act of 1933, as amended (the “**U.S. Securities Act**”). Any public offering of our securities to be made in the United States will be made by means of a prospectus that may be obtained from us and that will contain detailed information about us and our management, as well as financial statements. We are conducting a public offering of the securities described herein in the United States pursuant to our registration statement on Form F-3 filed with the United States Securities and Exchange Commission on August 2, 2021.

In connection with the Global Offering, Goldman Sachs (Asia) L.L.C., as the stabilizing manager (the “**Stabilizing Manager**”), or any person acting for it, on behalf of the Underwriters, may over-allocate or effect transactions with a view to stabilizing or supporting the market price of the Class A Ordinary Shares at a level higher than that which might otherwise prevail for a limited period after the Listing Date. However, there is no obligation on the Stabilizing Manager, or any person acting for it, to conduct any such stabilizing action, which, if taken, will be conducted at the absolute discretion of the Stabilizing Manager and may be discontinued at any time. Any such stabilizing activity is required to be brought to an end on the 30th day after the last day for lodging applications under the Hong Kong Public Offering. Such stabilization action, if taken, may be effected in all jurisdictions where it is permissible to do so, in each case in compliance with all applicable laws, rules and regulatory requirements, including the Securities and Futures (Price Stabilizing) Rules (Chapter 571W of the Laws of Hong Kong), as amended, made under the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Potential investors should be aware that stabilizing action cannot be taken to support the price of the Class A Ordinary Shares for longer than the stabilization period which begins on the Listing Date and is expected to expire on the 30th day after the last day for lodging applications under the Hong Kong Public Offering. After this date, no further stabilizing action may be taken, and demand for the Class A Ordinary Shares and the price of the Class A Ordinary Shares could fall.

Potential investors of the Offer Shares should note that the Joint Global Coordinators (for themselves and on behalf of the Hong Kong Underwriters) shall be entitled to terminate the Hong Kong Underwriting Agreement with immediate effect upon the occurrence of any of the events set out in the section headed “Underwriting — Underwriting Arrangements and Expenses — Hong Kong Public Offering — Grounds for Termination” in the Prospectus at any time prior to 8:00 a.m. (Hong Kong time) on the Listing Date (which is currently expected to be on Thursday, August 12, 2021).

The Company is controlled through weighted voting rights. Prospective investors should be aware of the potential risks of investing in a company with a WVR structure, in particular that the WVR Beneficiaries, whose interests may not necessarily be aligned with those of our Shareholders as a whole, will be in a position to exert significant influence over the outcome of Shareholders’ resolutions, irrespective of how other Shareholders vote. For further information about the risks associated with the Company’s WVR structure, see the section headed “Risk Factors — Risks Relating to Our Corporate Structure” in the Prospectus. Prospective investors should make the decision to invest in the Company only after due and careful consideration.



Li Auto Inc.
理想汽車

(A company controlled through weighted voting rights and incorporated in the Cayman Islands with limited liability)

GLOBAL OFFERING

Number of Offer Shares under the Global Offering	:	100,000,000 Offer Shares (subject to the Over-allotment Option)
Number of Hong Kong Offer Shares	:	10,000,000 Offer Shares (subject to adjustment)
Number of International Offer Shares	:	90,000,000 Offer Shares (subject to adjustment and the Over-allotment Option)
Maximum Public Offer Price	:	HK\$150.00 per Offer Share plus brokerage of 1%, SFC transaction levy of 0.0027% and the Stock Exchange trading fee of 0.005% (payable in full on application in Hong Kong dollars, subject to refund)
Nominal value	:	US\$0.0001 per Offer Share
Stock code	:	2015

Joint Sponsors, Joint Global Coordinators, Joint Bookrunners and Joint Lead Managers

Goldman Sachs 高盛

 **CICC** 中金公司

Financial Advisor, Joint Global Coordinator, Joint Bookrunner and Joint Lead Manager

 **UBS** 瑞銀集團

Joint Bookrunners and Joint Lead Managers

 **CITIC SECURITIES**

 **BOC INTERNATIONAL**

CMBI  招銀國際

 **富途證券**

THE LISTING APPLICATION

We have applied to the Listing Committee of the Stock Exchange for the listing of, and permission to deal in, (i) the Class A Ordinary Shares in issue and to be issued pursuant to the Global Offering (including the additional Class A Ordinary Shares which may be issued pursuant to the exercise of the Over-allotment Option); (ii) the Class A Ordinary Shares to be issued pursuant to the Share Incentive Plans; (iii) the Class A Ordinary Shares to be issued pursuant to the conversion of the 2028 Notes; and (iv) the Class A Ordinary Shares that are issuable upon conversion of the Class B Ordinary Shares on a one to one basis.

STRUCTURE OF THE GLOBAL OFFERING

The Global Offering comprises:

- the Hong Kong Public Offering of initially 10,000,000 Offer Shares (subject to adjustment) in Hong Kong, representing 10% of the total number of Offer Shares initially available under the Global Offering; and
- the International Offering of initially 90,000,000 Offer Shares (subject to adjustment and the Over-allotment Option), representing 90% of the total number of Offer Shares initially available under the Global Offering.

The allocation of the Offer Shares between the Hong Kong Public Offering and the International Offering will be subject to adjustment as described in the section headed “Structure of the Global Offering” in the Prospectus.

In particular, subject to the requirements under Practice Note 18 of the Listing Rules and Guidance Letter HKEX-GL91-18, the Joint Global Coordinators may, at their discretion, reallocate Offer Shares from the International Offering to the Hong Kong Public Offering to satisfy valid applications under the Hong Kong Public Offering. In accordance with Guidance Letter HKEX-GL91-18 issued by the Stock Exchange, if such allocation is done other than pursuant to the Practice Note 18 of the Listing Rules, the maximum total number of Offer Shares that may be allocated to the Hong Kong Public Offering following such reallocation shall be not more than double the number of Offer Shares initially available to the Hong Kong Public Offering (i.e. 20,000,000 Offer Shares, representing 20% of the total number of Offer Shares initially available under the Global Offering).

In connection with the Global Offering, the Company is expected to grant the Over-allotment Option to the International Underwriters, exercisable by the Joint Global Coordinators (on behalf of the International Underwriters) at any time from the Listing Date until 30 days after the last day for lodging applications under the Hong Kong Public Offering, to require the Company to issue up to an aggregate of 15,000,000 Offer Shares, representing not more than 15% of the total number of Offer Shares initially available under the Global Offering, at the International Offer Price under the International Offering to, among other things, cover over-allocations in the International Offering, if any. In the event the Over-allotment Option is exercised, we will make an announcement which will be posted on the website of the Stock Exchange (www.hkexnews.hk) and on our website (ir.lixiang.com), respectively.

PRICING

The Public Offer Price will not be more than HK\$150.00 per Offer Share, unless otherwise announced as further explained in the section headed “Structure of the Global Offering” in the Prospectus. Applicants for the Offer Shares are required to pay, on application, the maximum Public Offer Price of HK\$150.00 per Offer Share together with brokerage of 1.0%, SFC transaction levy of 0.0027% and the Stock Exchange trading fee of 0.005%, subject to refund if the Public Offer Price as finally determined is less than HK\$150.00 per Offer Share.

EXPECTED TIMETABLE

Hong Kong Public Offering commences	9:00 a.m. on Tuesday, August 3, 2021
Latest time for completing electronic applications under the White Form eIPO service through the designated website at www.eipo.com.hk	11:30 a.m. on Friday, August 6, 2021
Application lists open	11:45 a.m. on Friday, August 6, 2021
Latest time for (a) completing payment for White Form eIPO applications by effecting internet banking transfer(s) or PPS payment transfer(s) and (b) giving electronic application instructions to HKSCC	12:00 noon on Friday, August 6, 2021

If you are instructing your **broker** or **custodian** who is a CCASS Clearing Participant or a CCASS Custodian Participant to give **electronic application instructions** via CCASS terminals to apply for the Hong Kong Public Offer Shares on your behalf, you are advised to contact your broker or custodian for the latest time for giving such instructions which may be different from the latest time as stated above.

Application lists close 12:00 noon on
Friday, August 6, 2021

Expected Price Determination Date Friday, August 6, 2021

Announcement of the final Public Offer Price
and the International Offer Price on or around Friday, August 6, 2021

Announcement of the level of indications of
interest in the International Offering, the level
of applications in the Hong Kong Public Offering
and the basis of allocations of the Hong Kong Offer Shares
to be published on our website at ir.lixiang.com
and the website of the Hong Kong Stock Exchange
at www.hkexnews.hk on or before. Wednesday, August 11, 2021

Results of allocations in the Hong Kong
Public Offering to be available at www.iporeresults.com.hk
(alternatively: English <https://www.eipo.com.hk/en/Allotment>;
Chinese <https://www.eipo.com.hk/zh-hk/Allotment>)
with a “search by ID” function from 8:00 a.m. on
Wednesday, August 11, 2021
to 12:00 midnight on
Tuesday, August 17, 2021

Share certificates in respect of wholly or
partially successful applications to be
dispatched/collected or deposited into CCASS on or before. Wednesday, August 11, 2021

White Form e-Refund payment instructions/refund
checks in respect of wholly or partially successful applications
(if applicable) or wholly or partially unsuccessful
applications to be dispatched/collected on or before. Wednesday, August 11, 2021

Dealings in the Class A Ordinary Shares
on the Stock Exchange expected to
commence at 9:00 a.m. on Thursday, August 12, 2021

Note: Unless otherwise stated, all times and dates refer to Hong Kong local times and dates.

SETTLEMENT

Subject to the granting of the listing of, and permission to deal in, the Class A Ordinary Shares on the Stock Exchange and compliance with the stock admission requirements of HKSCC, the Class A Ordinary Shares will be accepted as eligible securities by HKSCC for deposit, clearance and settlement in CCASS with effect from the date of commencement of dealings in the Class A Ordinary Shares on the Stock Exchange or on any other date as determined by HKSCC. Settlement of transactions between participants of the Stock Exchange is required to take place in CCASS on the second business day after any trading day. All activities under CCASS are subject to the General Rules of CCASS and CCASS Operational Procedures in effect from time to time. All necessary arrangements have been made to enable the Class A Ordinary Shares to be admitted into CCASS.

Investors should seek the advice of their stockbroker or other professional advisor for details of the settlement arrangements as such arrangements may affect their rights and interests.

ELECTRONIC APPLICATION CHANNELS

White Form eIPO service

You may submit your application through the **White Form eIPO** service through the designated website at www.eipo.com.hk (24 hours daily, except on the last day for applications) from 9:00 a.m. on Tuesday, August 3, 2021 until 11:30 a.m. on Friday, August 6, 2021 and the latest time for completing full payment of application monies in respect of such applications will be 12:00 noon on Friday, August 6, 2021, the last day for applications, or such later time as described in the section headed “How to Apply for Hong Kong Offer Shares – Effect of Bad Weather and Extreme Conditions on the Opening and Closing of the Application Lists” in the Prospectus.

CCASS EIPO

CCASS Clearing/Custodian Participants can input **electronic application instructions** at the following times on the following dates:

Tuesday, August 3, 2021	—	9:00 a.m. to 8:30 p.m.
Wednesday, August 4, 2021	—	8:00 a.m. to 8:30 p.m.
Thursday, August 5, 2021	—	8:00 a.m. to 8:30 p.m.
Friday, August 6, 2021	—	8:00 a.m. to 12:00 noon

CCASS Investor Participants can input **electronic application instructions** from 9:00 a.m. on Tuesday, August 3, 2021 until 12:00 noon on Friday, August 6, 2021 (24 hours daily, except on Friday, August 6, 2021, the last day for applications).

The latest time for inputting your **electronic application instructions** will be 12:00 noon on Friday, August 6, 2021, the last day for applications, or such later time as described in the section headed “How to Apply for Hong Kong Offer Shares — Effect of Bad Weather and Extreme Conditions on the Opening and Closing of the Application Lists” in the Prospectus.

If you are instructing your **broker** or **custodian** who is a CCASS Clearing Participant or a CCASS Custodian Participant to give **electronic application instructions** via CCASS terminals to apply for the Hong Kong Offer Shares on your behalf, you are advised to contact your **broker** or **custodian** for the latest time for giving such instructions which may be different from the latest time as stated above.

Please refer to the sections headed “Structure of the Global Offering” and “How to Apply for Hong Kong Offer Shares” of the Prospectus for details of the conditions and procedures of the Hong Kong Public Offering.

Note:

- (1) The times in this subsection are subject to change as HKSCC may determine from time to time with prior notification to CCASS Clearing Participants, CCASS Custodian Participants and/or CCASS Investor Participants.

PUBLICATION OF RESULTS

We expect to announce the pricing of the Offer Shares on or around the Price Determination Date, which is expected to be Friday, August 6, 2021, on our website at ir.lixiang.com and the website of the Stock Exchange at www.hkexnews.hk.

We expect to announce the level of indications of interest in the International Offering, the level of applications in the Hong Kong Public Offering and the basis of allocations of the Hong Kong Offer Shares on Wednesday, August 11, 2021 on our website at ir.lixiang.com and the website of the Stock Exchange at www.hkexnews.hk.

The results of allocations and the Hong Kong identity card/passport/Hong Kong business registration numbers of successful applicants (where applicable) under the Hong Kong Public Offering will be available through a variety of channels at the times and date and in the manner specified in the section headed “How to Apply for Hong Kong Offer Shares — D. Publication of Results” in the Prospectus.

If an application is rejected, not accepted or accepted in part only, or if the Public Offer Price as finally determined is less than the maximum Public Offer Price per Offer Share (excluding brokerage, SFC transaction levy and Stock Exchange trading fee payable thereon) paid on application, or if the conditions of the Global Offering as set out in the section headed “Structure of the Global Offering — Conditions of the Global Offering” in the Prospectus are not satisfied or if any application is revoked, the application monies, or the appropriate portion thereof, together with the related brokerage, SFC transaction levy and Stock Exchange trading fee, will be refunded, without interest. Any refund of the application monies will be made on or before Wednesday, August 11, 2021.

No temporary documents of title will be issued in respect of the Offer Shares and no receipt will be issued for sums paid on application. Share certificates will only become valid at 8:00 a.m. on Thursday, August 12, 2021 (Hong Kong time), provided that the Global Offering has become unconditional in all respects and neither of the Underwriting Agreements has been terminated in accordance with their respective terms at or before that time. Investors who trade Class A Ordinary Shares on the basis of publicly available allocation details or prior to the receipt of the Share certificates or prior to the Share certificates becoming valid do so at their own risk.

Assuming the Global Offering becomes unconditional at or before 8:00 a.m. on Thursday, August 12, 2021 (Hong Kong time), dealings in the Class A Ordinary Shares on the Stock Exchange are expected to commence at 9:00 a.m. on Thursday, August 12, 2021 (Hong Kong time). The Class A Ordinary Shares will be traded in board lots of 100 Class A Ordinary Shares each. The stock code of the Class A Ordinary Shares will be 2015.

By order of the Board
Li Auto Inc.
LI Xiang
Chairman

Hong Kong, August 3, 2021

As of the date of this announcement, the Board of Directors of the Company comprises Mr. LI Xiang, Mr. SHEN Yanan and Mr. LI Tie as executive Directors, Mr. WANG Xing and Mr. FAN Zheng as non-executive Directors and Mr. ZHAO Hongqiang as the independent non-executive Director. The appointment of Mr. JIANG Zhenyu and Prof. XIAO Xing as independent non-executive Directors shall take effect from the Listing Date.

* *Note: Mr. FAN Zheng is an independent Director of the Company under applicable U.S. regulations, but does not meet all of the independence criteria set out in Rule 3.13 of the Listing Rules and accordingly, is considered a non-executive director under the Hong Kong Listing Rules. Mr. ZHAO Hongqiang is an independent Director of the Company under applicable U.S. regulations and is also an independent non-executive Director for the purpose of the Listing Rules.*