



Beyond the Great Wall

Ballpark Consulting

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GWM

Question

What **strategic initiatives** will help to **build brand trust** in Thailand?

Are the **current metrics** the most **appropriate** KPIs?

Strategy

Go & Experience
Experience-oriented drives for customers

Workforce Fleets
Lease fleets to trusted Thai companies

Measure Success
Meaningful KPIs used to track impact

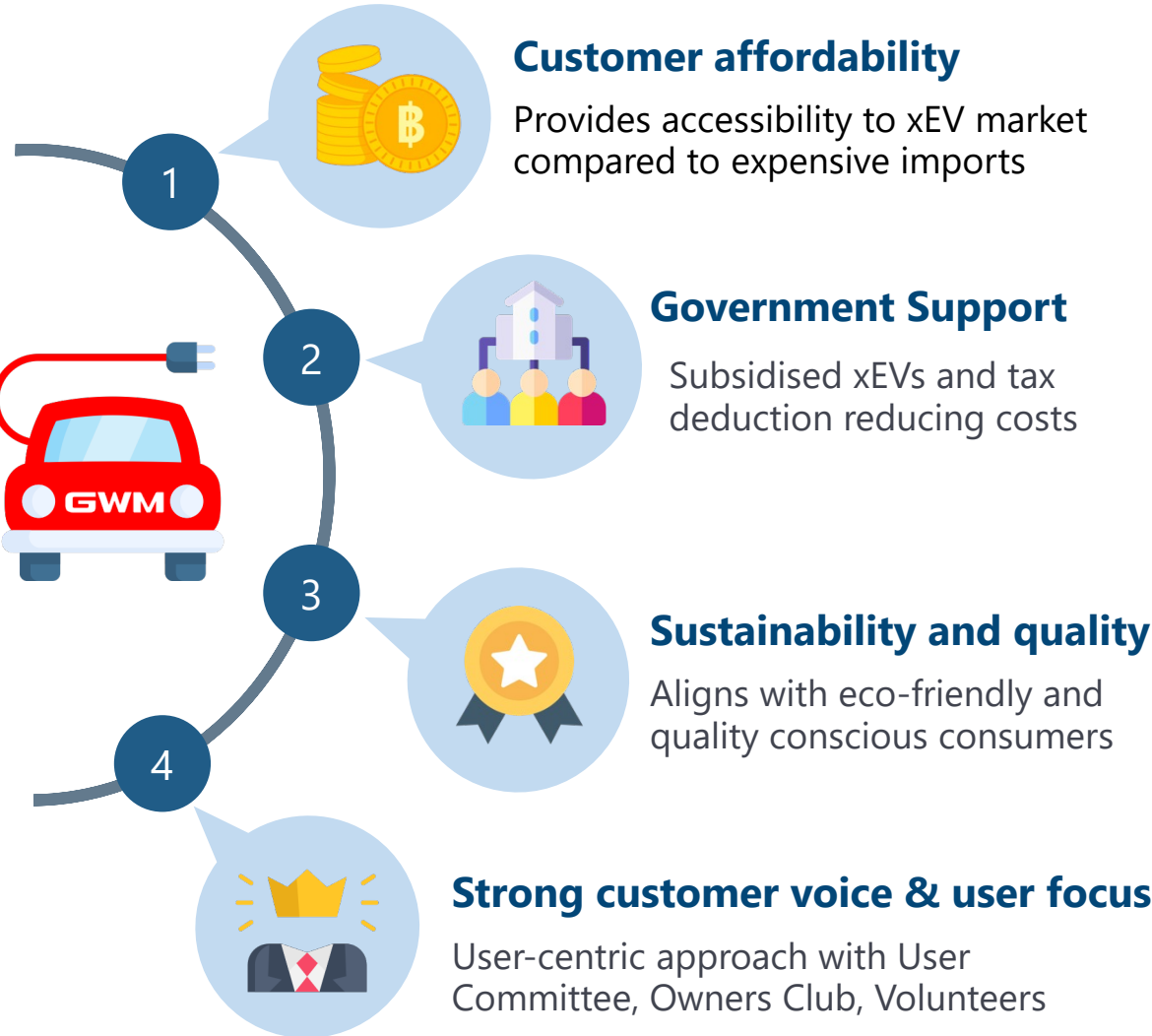
Impact

31k
Extra customers

\$325m
5-year NPV

42.6k tonnes
CO2 emissions saved

GWM is growing rapidly and must establish strong brand trust in Thailand to continue thriving



Brand trust is held back by Chinese roots

GWM has found it difficult to establish themselves as a new player in the Thai market with Chinese origins



1 Brand Awareness

Grow customer familiarity

Differentiate from competitors

Focus on memorable experience



2 Cultural Integration

Reframe association to China

Grow connection to Thailand

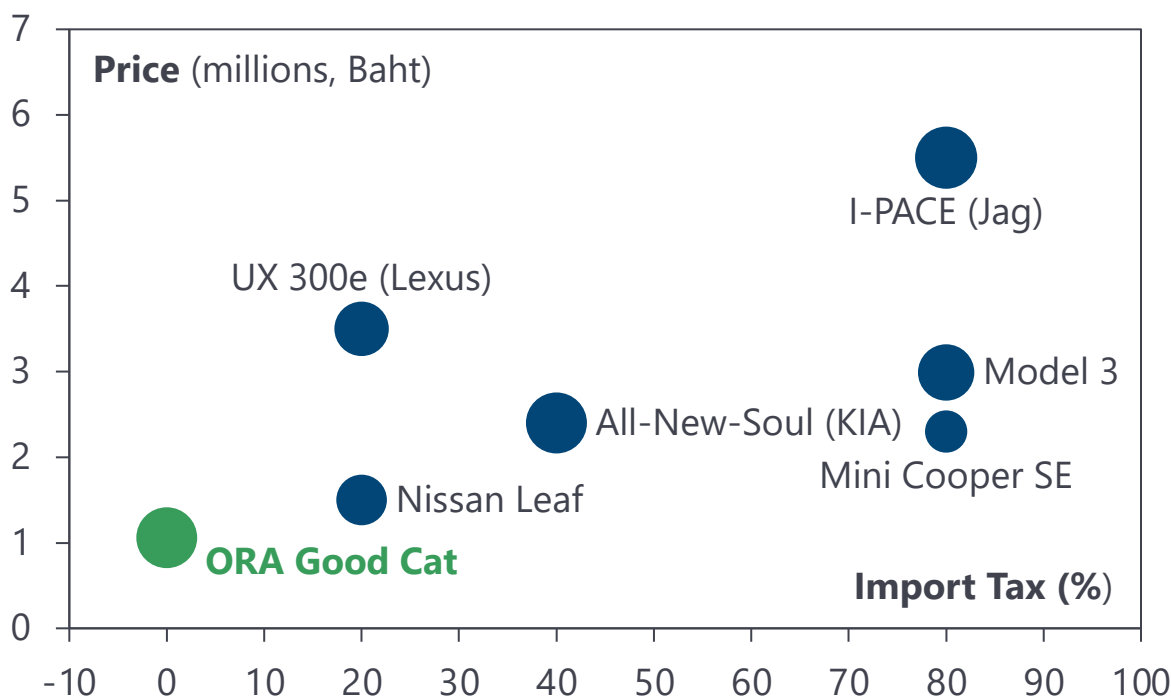
Embody Thai authenticity

GWM has strong potential to be a Thai EV leader with affordable vehicles, government EV support and an opportunity to seek Thai advocates



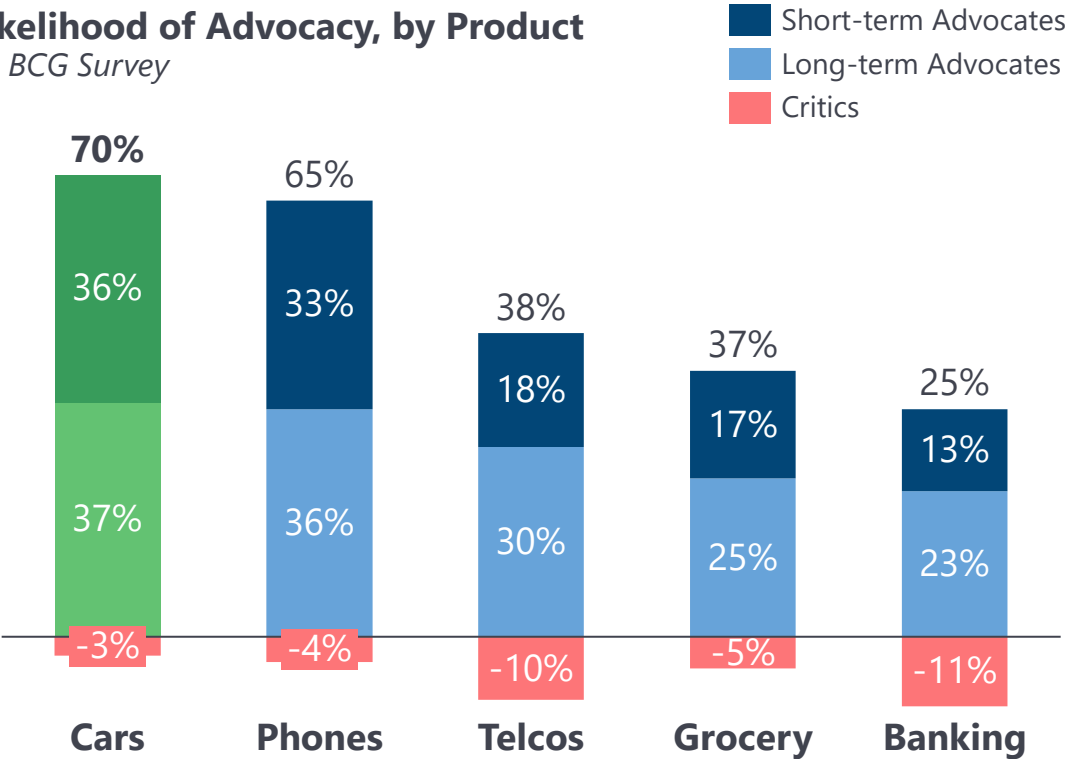
GWM offers Thailand low-cost EVs thanks to no import tax

Price of EVs in Thailand (size = battery distance)



With cars, brands need customers to be advocates

Likelihood of Advocacy, by Product
%, BCG Survey

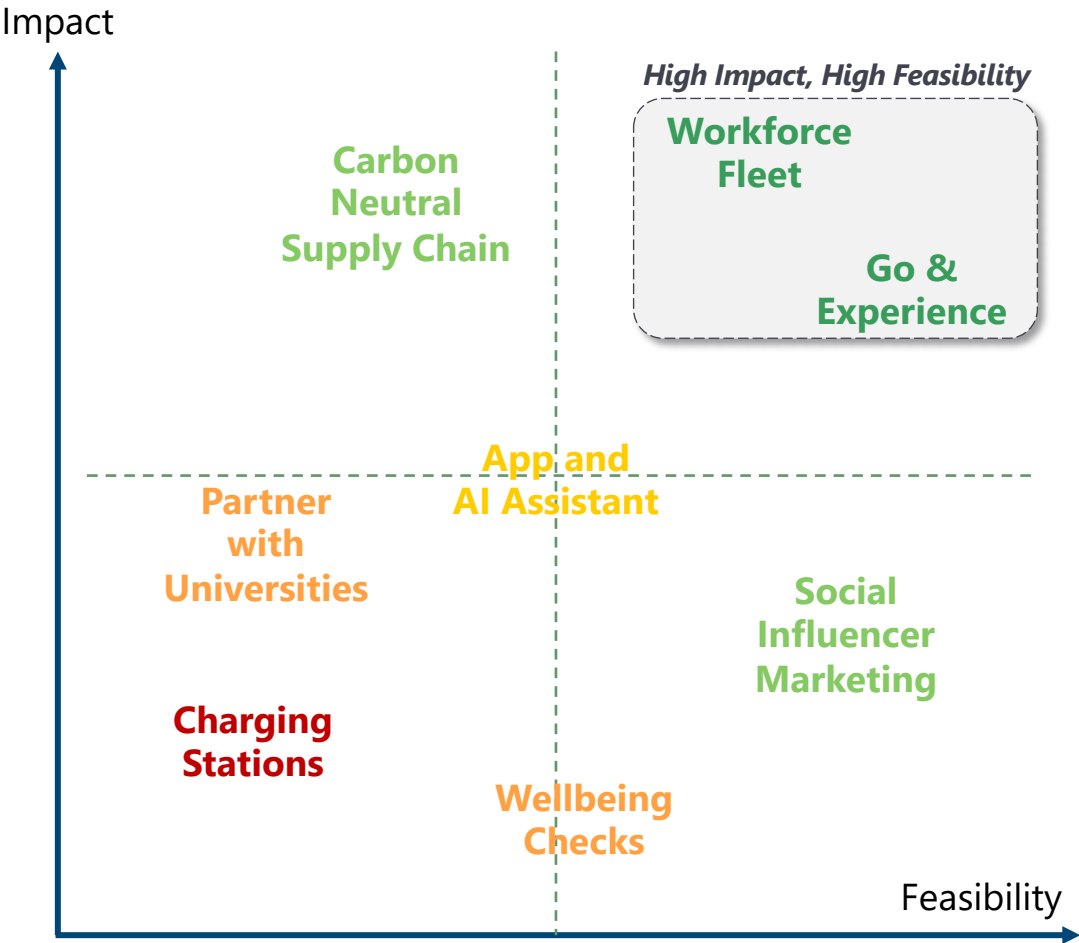


To **build trust** and **advocacy in the Thai Market**, GWM needs an approach to get people to **try** its high-quality, low-cost EVs

The array of new & creative ideas analysed and filtered based on various decision metrics



Our analysis of strategies shows the two best approaches



Using ranking criteria that are important to you

Impact	Weight
Improves Brand Trust	40%
Increase Sales Volume	25%
Increase Test Drive Volume	20%
Increase Number of Store Visitors	15%

Feasibility	Weight
Able to Implement (1 year)	30%
Fits Budget for first year (\$30 million)	30%
Leverages existing expertise	20%
Long term sustainability	20%

G

Go & Experience



Experience-oriented drives
for customers

Memorable and spreads
awareness

49k

More advocates

W

Workforce Fleets



Lease fleets to **trusted Thai**
companies

Builds **sentimental**
connection to Thai culture

160 fleets

rolled out by 2027

M

Measure Success



Appropriate **KPIs** used to
track **impact**

A system that combines
customer and **GWM data**

New Framework



GWM

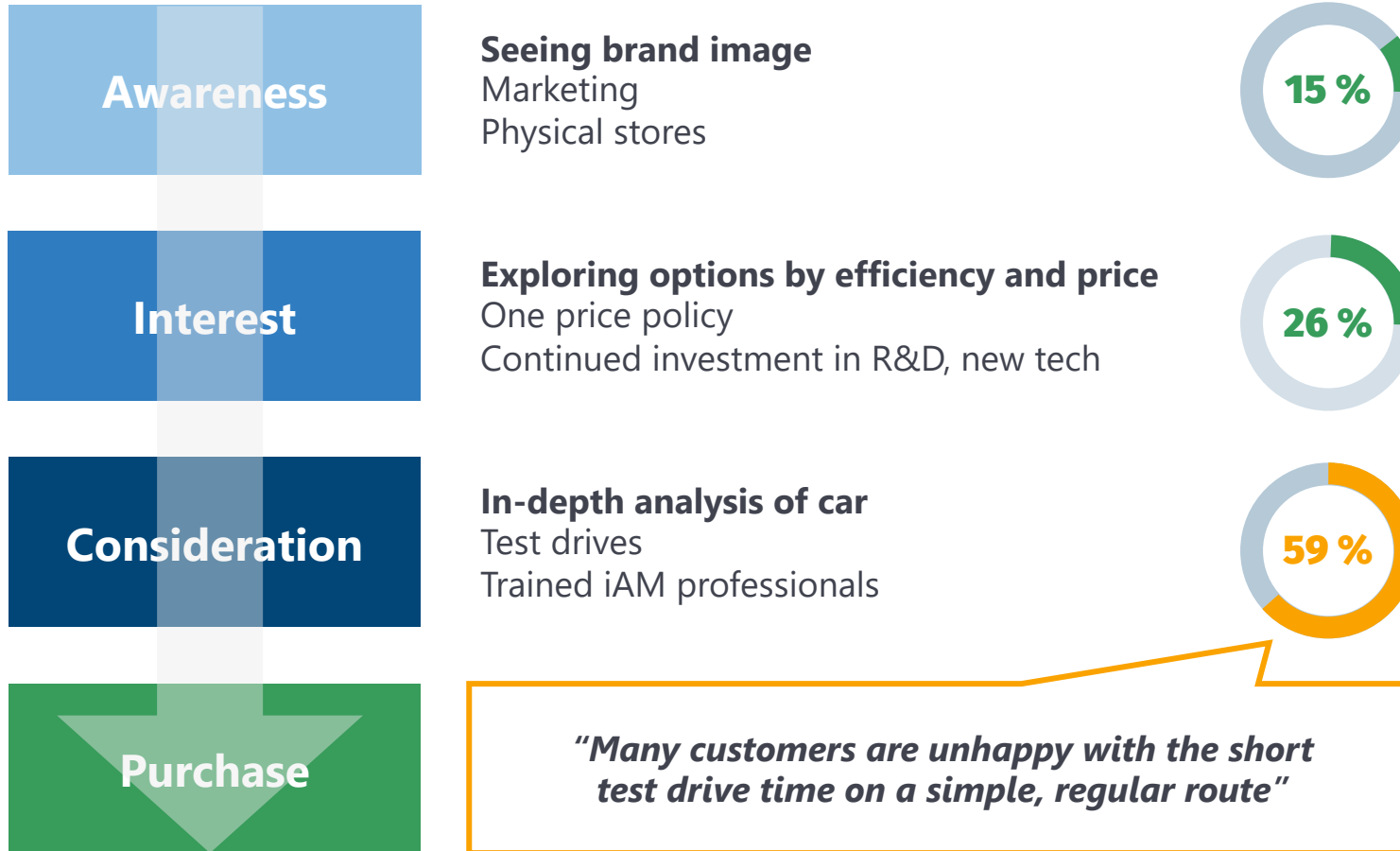
Go & Experience

Creating memorable
experiences with GWM

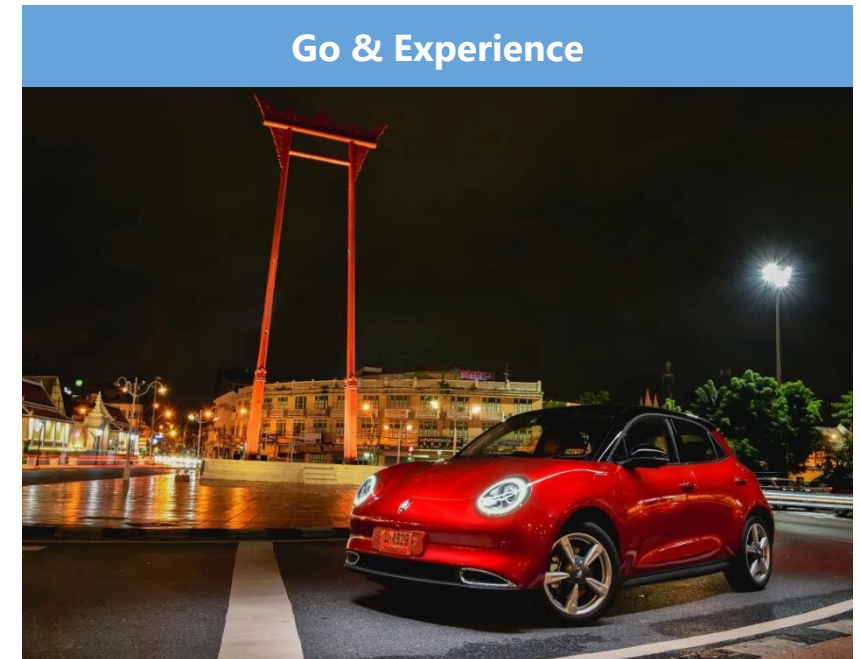
59% of customers make their decision to purchase at the test drive stage but are not yet fully satisfied



Potential customers make their final decisions at one of three stages



Experience-drive fills this gap



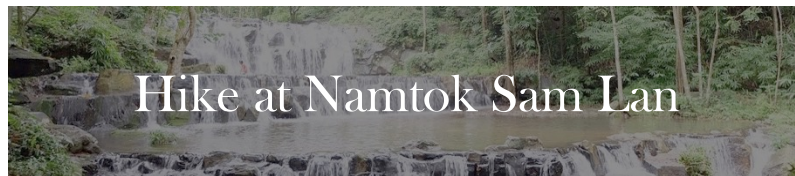
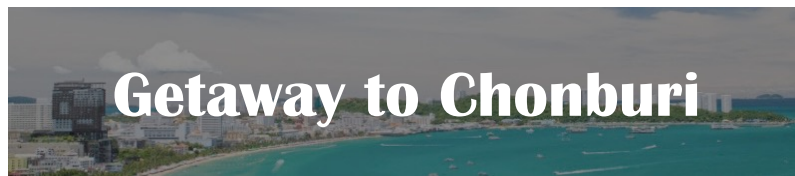
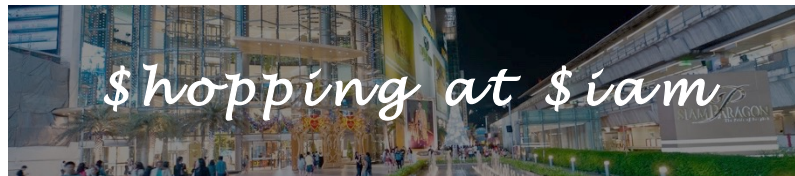
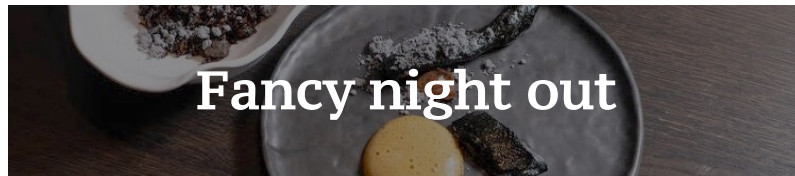
An experience-based test drive that allows customers to use GWM cars the way they want to – building longer-term relationships based on trust

Source: ABeam Consulting (2021)

Potential customers will be able to test GWM cars by integrating them into real lived experiences



Customers can pick from tailored packages



Allowing customers to integrate GWM into their lives pre-purchase

A typical consumer



Nana
29 years old



Environmentally friendly decisions



Tech-minded



Moderate to high income



1

Nana is **thinking about purchasing a Haval H6** because of its **hybrid features**

2

She's **frustrated she can't make a decision** after a 30 min. test drive

3

Nana **chooses the Hike option with her partner**. Provided with recommendations

4

She **loves how intelligent the Haval H6 is**, especially its Traffic Jam Assist

5

GWM made a special day with her partner seamless. She loves it and **decides to buy**

Website functionality and customer service team will facilitate experience-drives



Customers will pick their preferred experience and your customer service team helps make that happen

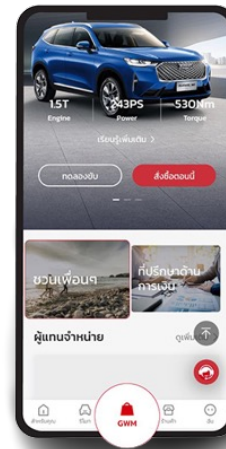
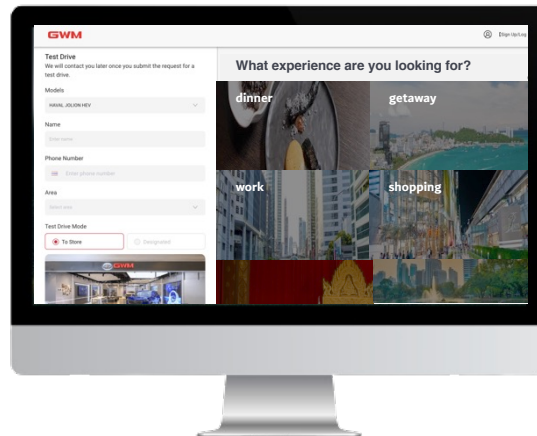
1

Customers first book through online and offline platforms

Website

GWM app

In-store with iAM



Obtain customer details, credit card, identification



Booking the experience drive will be **free of charge**

2

They choose which locations and tailor their experience

Where would you like to go?

Restaurant POTONG



Select a time you prefer to arrive

7.15 pm



Allows customers to tailor their test drive to their own wants

3

Your customer service team will make reservations



Ensure there is time to pick up car from GWM store or deliver to customer



Book as close as possible to preferred time slots, confirmation sent by email or confirm by phone

Social media campaigns can generate more awareness and build brand trust outside of GWM ecosystem



Grow awareness through social media after experience

1 Customers are incentivized to post a testimonial

Customers are **offered a free t-shirt** if they post a testimonial after driving and download the GWM app

2 #trygwm hashtag used to create campaign

Specific hashtag used to identify the campaign and track engagement across posts

3 Generate brand awareness

People will see their friends driving and enjoying GWM vehicles **creating brand trust**

Go & Experience builds trust with Thais



Build trust with existing potential customers by inviting them to have **memorable experiences with you**



Convert these into purchases by **addressing common consumer painpoints**



Gain awareness amongst new customers and **build trust through their friends and family**



GWM

Workforce Fleet

Integrating GWM into
Thai culture

Thailand's xEV market is rapidly growing

Thai Government offering **0% import tax** on Chinese EVs

GWM's focus on xEVs align with **Thai Government's plan**

GWM is still perceived as a **largely foreign brand**

And the market is becoming very competitive

EV Competitors



Chinese EV producers penetrating Thai market




Standout Competitor



Lead Thai companies' **conversion to EV fleets**


GWM needs an innovative strategy that will...



Integrate GWM into **Thai Culture**



Differentiate GWM from competing brands



Grow GWM's **customer base**

GWM should **enter the corporate fleet market**, targeting lease EVs to trusted Thai-based companies

GWM can address Thai workforce pain points by introducing EV Fleets that will help attainment of ESG Goals and fixing issues of long charging times



Leasing a GWM fleet meets many corporate needs



In the long-run, bigger corporations **will save money with EVs** in comparison to traditional cars



Companies' **ESG goal performance will benefit** by transitioning from traditional to electric vehicles

GWM's marketable points will promote brand loyalty



Lower lifetime costs

New model upgrade



Free services

Range of models



EV chargers at work will ensure longer battery life

Each EV will have a **designated park and charge** at work

Bypass issue of long charging times by charging at work

Work charging stations



Case Study: GWM's free EV Charging installation



Upon the initial release of the ORA good cat, GWM **offered free installation** of EV **charging station** in each purchaser's home. GWM can now also offer these services to corporate clients

GWM should devote significant resources to engage companies



GWM Fleet Division will facilitate **corporate customer experience**



Use Salesforce to identify Thai companies with **highest brand trust**



The experience centre is perfect for **hosting Thai companies**

With the following steps, GWM can build T.R.U.S.T with Thai companies



Source: Salesforce Thailand, Iconsiam, EVBOX

Leasing EV fleets to large Thai companies will allow GWM to generate greater brand trust in the Thai market



GWM can show cultural authenticity by putting Thailand first



Thai people are **proud of their culture** and trust brands that **align with their values**



GWM can support **Thai corporate giants** like CPALL to **become carbon neutral** by 2030

This is achievable through trusted Thai companies



- 1 Largest Thai brands
- 2 Capacity to support EVs
- 3 Trusted in community

Case Study: RM Williams as a trusted Australian brand



In 2014, RM Williams committed to 5 years of free **boots** to every **Australian Defence Force member**

Case Study: Mercedes Benz integration into Thai culture



Mercedes-Benz

For 20 years, Mercedes has **provided fleets to several Thai companies**, helping **grow brand trust**

GWM should **develop partnerships** with **trusted Thai brands** to integrate GWM into the automotive market and build its own **brand trust**

Source: R.M. Williams, Mercedes-Benz, PTT, CPALL, CampaignAsia



GWM

Measure Success

Meaningful KPIs used to
track impact

GWM's current measurements of brand trust are good, but require a clear framework to unite everything



GWM is currently measuring brand trust using



GWM social media **follower growth**



Brand **campaigns** on and offline



Measuring and tracking **PR sentiment**



Customer **feedback** and social media **comments**

...but a consistent framework is needed

Introducing... the
Growth in
Wellbeing
Measurement

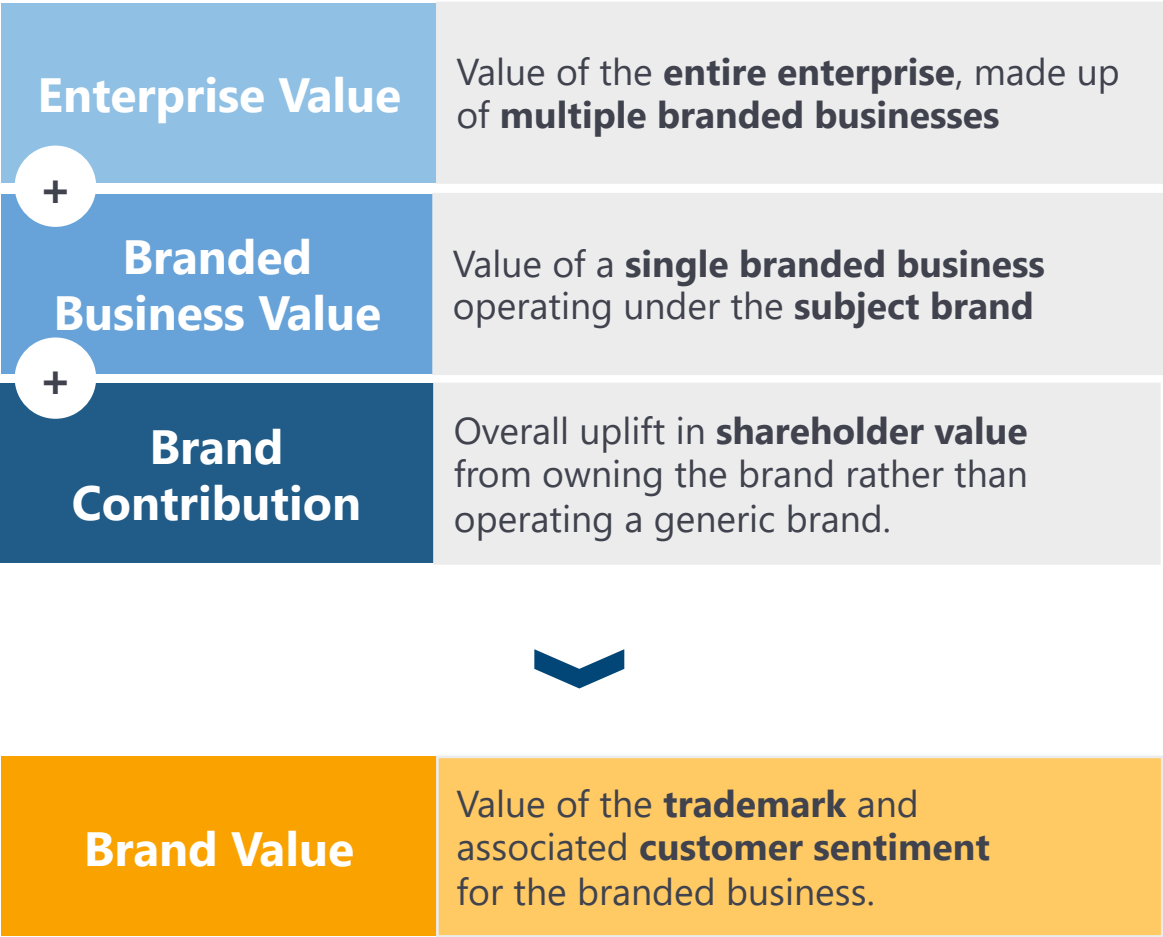
Combining **customer survey** and **GWM data** to provide an overview of GWM's **brand trust** and **value**

The **Growth in Wellbeing Measurement** system aims to offer a consistent way to measure brand trust

GWM's balance sheet data can be used to track how the intangible 'brand trust' affects GWM's overall value



Providing a tangible value to GWM's Brand in Thailand



Source: Brand Finance Automotive Report

Brand Valuation Methodology



On the customer side, the GWM system uses the 'Brand Trust Index' (BTI) to measure the level of trust and advocacy Thai people have for GWM



A measure of advocacy

Spontaneous Advocates (%):
positive comments right away

Nonspontaneous Advocates (%):
positive comments after prompt

Neutrals (%)

Nonspontaneous Critics (%):
negative comments after prompt

Spontaneous Critics (%):
negative comments right away

Advocates

-

Critics

=

BTI

Brand Valuation Methodology



BTI customer



BTI non-customer



BTI category

Collect responses only from brand customers.

Method: car software asks question, users answer for GWM app points

Collect responses only from customers of the category who know the brand

Method: shopping mall & online surveys

Total the weighted scores from the BTI customers and BTI non-customer groups to get the overall BTI score

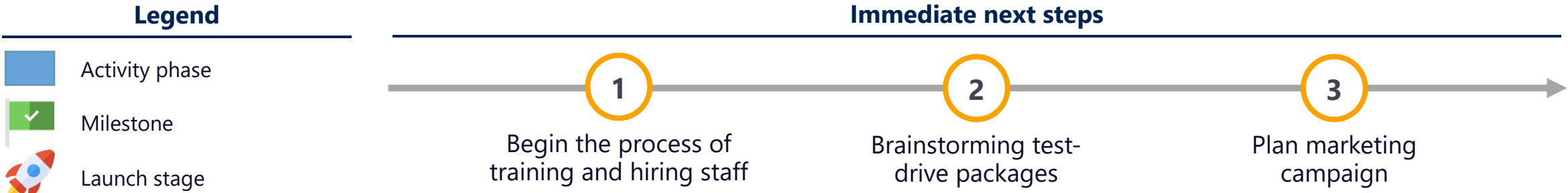
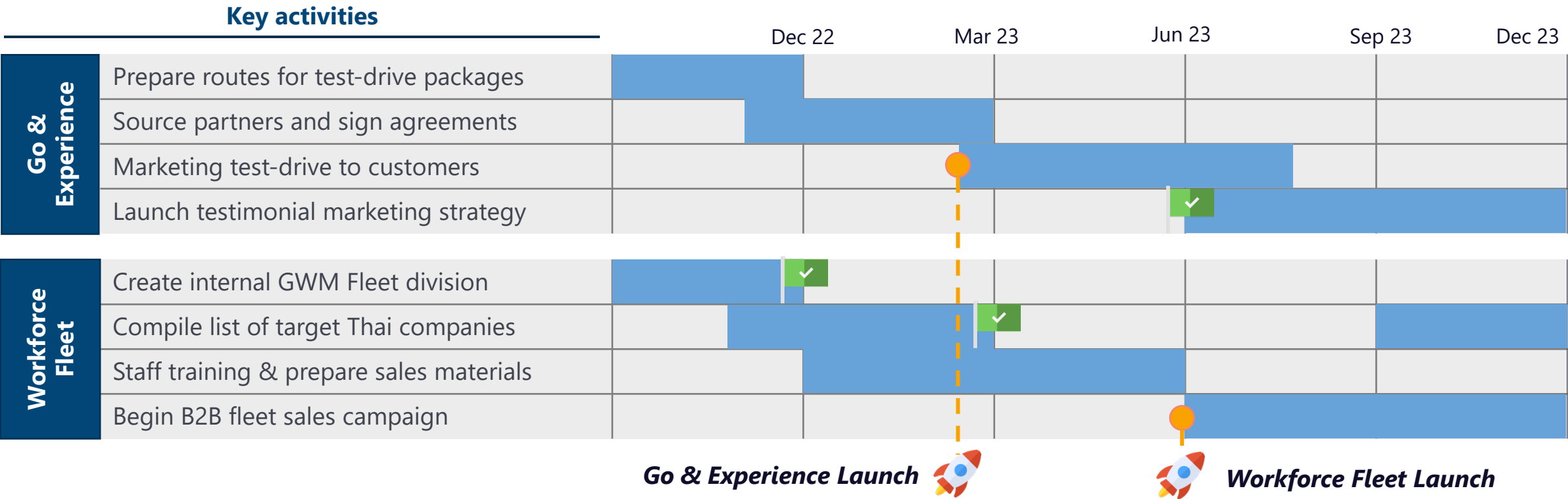


GWM

Impact

Financials and
Implementation Timeline

Our strategies use GWM’s global expertise and is implementable within 1 year

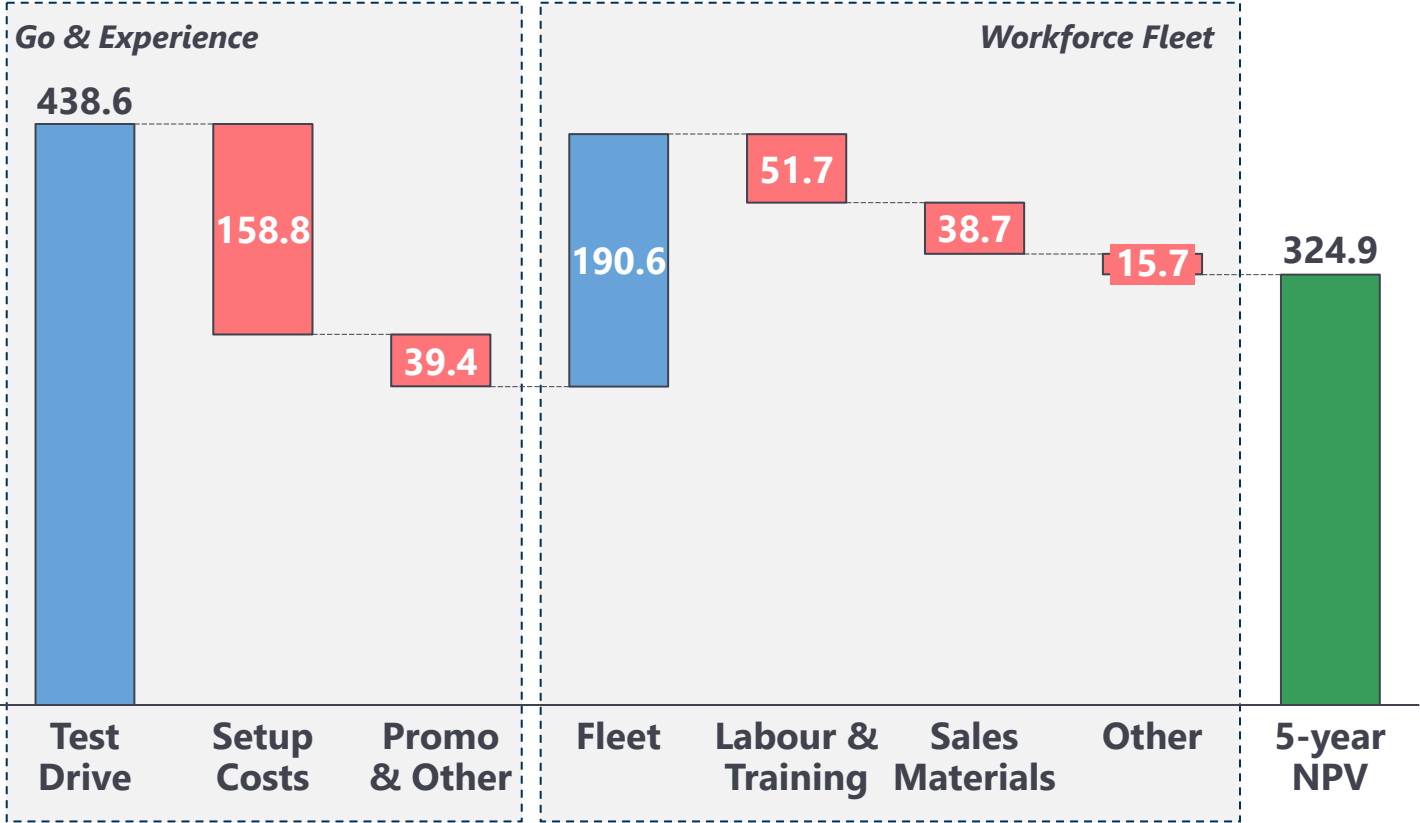


The combined NPV of these proposals is \$325 million within 5 years



GWM can accelerate its growth with both strategies

NPV by 2027 (5-year), Split by Strategy Element
Baht, Millions



Key Revenue Drivers

- 1 **Industry conversion rates:** 62% of potential customers test-drive and 41% then purchase
- 2 Social media funneling, with **25% of test drivers** sharing their experience online
- 3 Sales team of 10 converting **3 business to start**, ramping up to **over 300 in 5 years time**

Key Cost Drivers

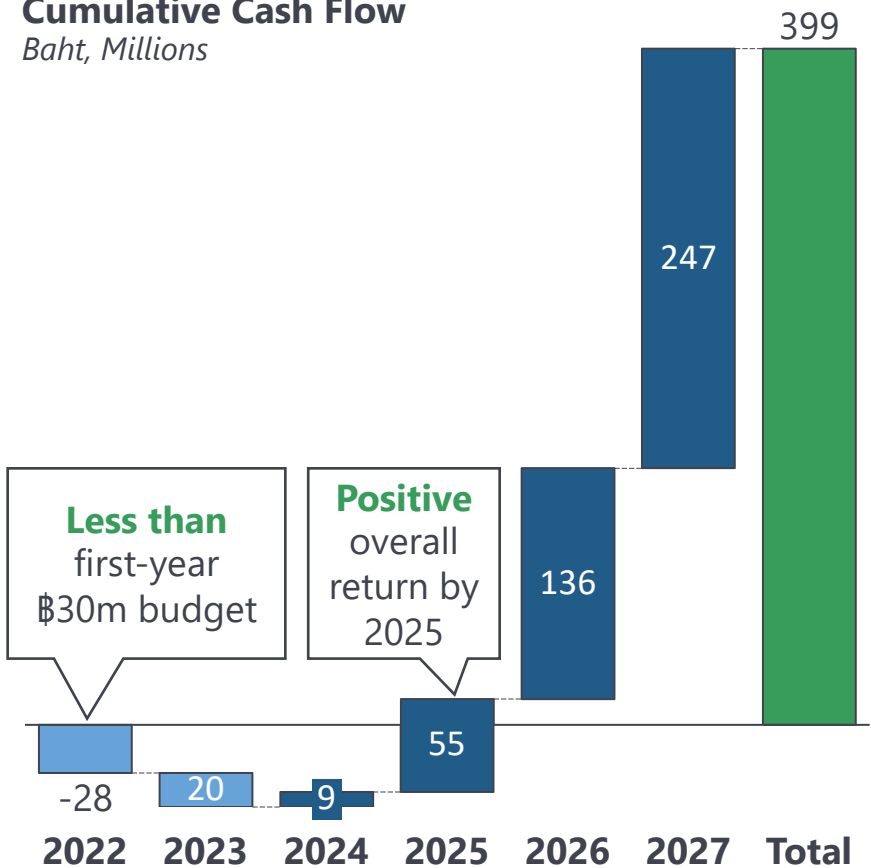
- 1 Merchandise and Experience Setup cost of **\$830 per test-drive**
- 2 External hiring of **4 GWM global B2B sales experts** and training costs for whole fleet team
- 3 Sales materials of \$600 for each sales approach

The combined NPV of these proposals is ฿2.91 billion by 2030



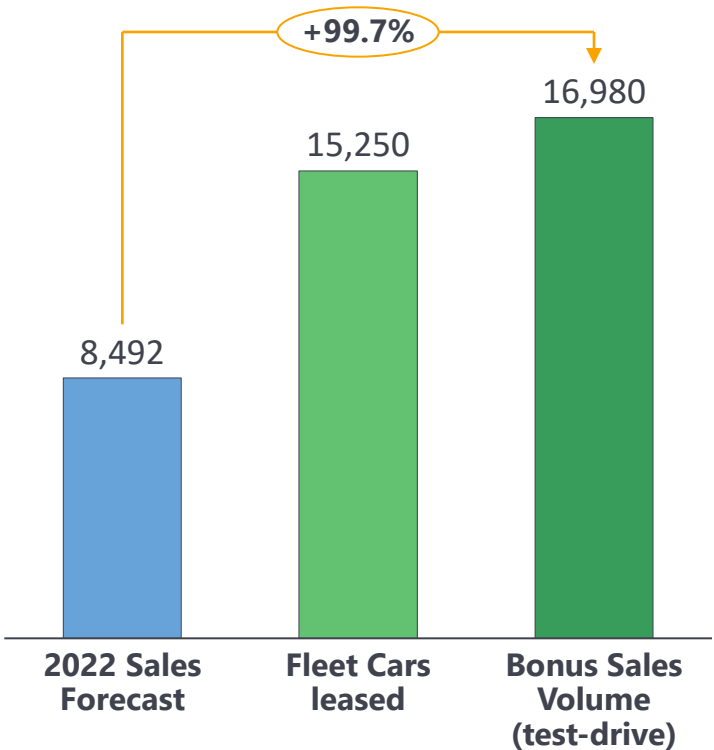
GWM gets a 'speedy' payback period of 3 years

Cumulative Cash Flow
Baht, Millions



and more Sales Volume and Test Drive Traffic

Added Sales Volume
Number of Cars



and a trusting customer base



+31,000
extra customers



+49,000
advocates after
experience-drives



+9 million
social media
impressions

These strategies also help save the planet by drastically reducing emissions



A GWM Fleet helps the company’s carbon footprint

Each company with a GWM fleet saves

140 tonnes

of carbon emissions each year (for fleet of 50 cars)

And overall GWM Thailand saves

42,600 tonnes

of carbon emissions by 2027

This amount of saved carbon could fill ICONSIAM



Clearly, these strategies not only establish Thai trust in GWM, but also many financial and environmental benefits

Question

What **strategic initiatives** will help to **build brand trust** in Thailand?

Are the **current metrics** the most **appropriate** KPIs?

Strategy

Go & Experience
Experience-oriented drives for customers

Workforce Fleets
Lease fleets to trusted Thai companies

Measure Success
Meaningful KPIs used to track impact

Impact

31k
Extra customers

\$325m
5-year NPV

42.6k tonnes
CO2 emissions saved

Main deck

1. Title slide
2. Executive Summary
3. What are GWM's situation & focus areas?
4. What are the opportunities for GWM?
5. What are the creative ideas considered?
6. What are our strategies?

7. Go & Experience

8. When is the purchase decision made?
9. What is the test drive experience?
10. How will the test drive experience work?
11. How can we leverage social media?

12. Workforce Fleet

13. Why develop a corporate fleet?
14. What are the benefits for Thai companies?
15. How will GWM engage Thai companies?
16. What are the benefits for GWM?

17. Measure Success

18. What can we improve about the current measurement system?
19. What company data is relevant?
20. What is the Growth in Wellbeing Measurement?

21. Impact

22. What is the implementation?
23. What are the NPV and drivers?
24. What are the payback period and benchmarks?

25. Carbon emission savings

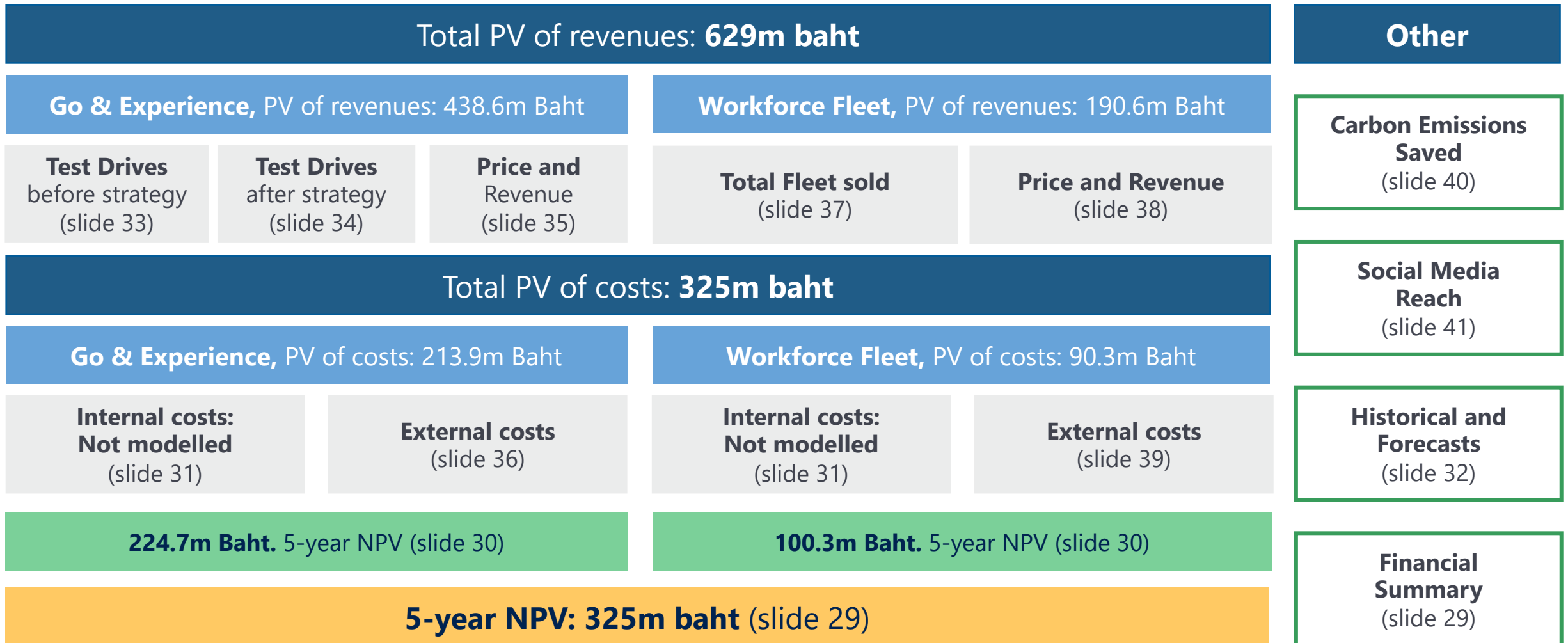
26. Conclusion

27. Appendix

28. Financials

29. Financial summary
30. Summary of both strategies
31. Internal costs
32. Historical and sales forecast
33. Go & Experience (Drives before)
34. Go & Experience (Drive after)
35. Go & Experience – Revenue
36. Go & Experience – Costs
37. Workforce Fleets (leased cars)
38. Workforce Fleets – Revenue
39. Workforce Fleets – Costs
40. Carbon emissions saved
41. Go & Experience – Social Media
42. What are the risks?
43. What are the decision metrics?
44. What is the reason behind strategy rejection?
45. What are consumer trends in Thailand?
46. Does Thailand lag behind in EV adoption?
47. Why are charging stations essential?
48. What other packages offered?
49. How will partners and locations be chosen?
50. What if users abuse the system?
51. How will rural areas be serviced?
52. Is social media effective for brand awareness?

53. Are brands already delivering cars for test drives?
54. How will the experience drives be marketed?
55. What is foreign brand perception in Thailand?
56. Which car can be used for GWM fleet?
57. Case Study: GWM fleet rollout
58. What are the deterrents of purchasing and EV?
59. Case Study: Experience focused approach
60. Case Study: Mercedes fleet expansion
61. How will the app be integrated with the Work Fleets?
62. Case Study: EV Fleet and Charging Stations
63. Where can companies install new charging stations?
64. Brand Value and Brand KPIs used in the Automotive Industry
65. How are other approaches to brand trust and consumer satisfaction?
66. Why are test drives important?
67. Is it cheaper for companies to buy EVs or traditional fuel cars



		2022	2023	2024	2025	2026	2027
Great Wall Motors	Units	THB	THB	THB	THB	THB	THB
Consolidated Impact							
FCF	Millions, Baht	-฿ 28.4	-฿ 20.0	฿ 8.8	฿ 54.9	฿ 136.2	฿ 247.5
5Y NPV	Millions, Baht	฿ 325.0					
IRR	%	78%					
Payback Period							
FCF	Millions, Baht	-฿ 28.4	-฿ 20.0	฿ 8.8	฿ 54.9	฿ 136.2	฿ 247.5
Cumulative Cash Flows	Millions, Baht	-฿ 28.4	-฿ 48.4	฿ 39.6	฿ 15.3	฿ 151.5	฿ 398.9
Payback Period		3 Years					

Go & Experience	Units	Values	2022	2023	2024	2025	2026	2027
			THB	THB	THB	THB	THB	THB
Total Profit	Millions, Baht		฿ -	฿ 22.6	฿ 53.3	฿ 94.4	฿ 148.5	฿ 195.8
Total Costs	Millions, Baht		฿ 14.73	฿ 32.81	฿ 38.72	฿ 45.69	฿ 53.91	฿ 56.88
Free Cash Flow	Millions, Baht		-฿ 14.73	-฿ 10.22	฿ 14.61	฿ 48.70	฿ 94.60	฿ 138.97
Net Present Value	Millions, Baht		฿ 224.70					

Workforce Fleet	Units	Values	2022	2023	2024	2025	2026	2027
			THB	THB	THB	THB	THB	THB
Total Profit	Millions, Baht		฿ -	฿ 1.3	฿ 7.0	฿ 24.0	฿ 63.3	฿ 133.2
Total Costs	Millions, Baht		฿ 13.64	฿ 11.14	฿ 12.79	฿ 17.84	฿ 21.74	฿ 24.74
Free Cash Flow			-฿ 13.64	-฿ 9.83	-฿ 5.80	฿ 6.19	฿ 41.60	฿ 108.49
Net Present Value	Millions, Baht		฿ 100.3					

Both Strategies - Internal Costs (Not Modelled)



		2022	2023	2024	2025	2026	2027
Go & Experience	<i>Units</i>	<i>Values</i>	THB	THB	THB	THB	THB
Costs							
Not Included in budget - Internal resources							
Admin, Labour and General Costs			<i>not included - using existing sales staff</i>				
Setting up 'Experience' routes			<i>not included - uses existing staff</i>				
Website adjustments			<i>not included - test drive booking (and car purchase) functionality exists</i>				

		2022	2023	2024	2025	2026	2027
Workforce Fleet	<i>Units</i>	<i>Values</i>	THB	THB	THB	THB	THB
Costs							
Not Included in budget - Internal resources							
Internal rearrangement costs			<i>Besides expert hires. uses internal resources</i>				
Admin, Division creation			<i>Besides expert hires. uses internal resources</i>				
Charging stations installation			<i>Already included in COGS when taking profit margin</i>				

		2017	2018	2019	2020	2021	
GWM Historicals	Units	THB	THB	THB	THB	THB	Source/Notes
Profit Margin							
Revenue	Billions, Baht	101.2	99.2	96.2	103.3	136.4	In the Case
Profit	Billions, Baht	5.0	5.3	4.5	5.4	6.7	In the Case
Profit Margin	%	4.98%	5.29%	4.71%	5.19%	4.93%	In the Case
Average Profit Margin		5.02%					

			2022	2023	2024	2025	2026	2027	
Sales Forecast	Units	Values	THB	THB	THB	THB	THB	THB	Source/Notes
Sales Forecast									
Sales Growth - Initial Penetration	%	86.0%							Historical growth from 2021 and 2022
Sales Growth - Mid Entry	%	18.0%							Switches after 2025 (2 years of med growth)
Sales Growth - Post Entry	%	5.5%							Switches after 2028 (3 years of med growth)
Sales Forecast	# cars	6,369	8,492	15,795	18,638	21,993	25,952	27,379	GWM Sales Data from Marklines

Go & Experience	Units	Values	2022 THB	2023 THB	2024 THB	2025 THB	2026 THB	2027 THB	Source/Notes
Customer Purchase Pipeline									
Purchase at Awareness Stage	%	15%							
Purchase at Interest Stage	%	26%							
Purchase at Consideration Stage	%	59%	As % of 59						
- At showroom	%	18%	31%						
- Right after test drive	%	19%	33%						
- After showroom (and test drive)	%	22%	37%						
Test Drives - Before Strategy									
% of potential customers that do test drive	%	62%							Deloitte Automotive Report, 2022
% of test drives that lead to purchases	%	41%							Conservative - other estimates >60%
% purchase rate - no test drive	%	21%							Half as effective
Proportion of Sales that include Test Drive		77%							
Number of Test Drives	#		15,739	29,274	34,543	40,761	48,098	50,743	
Number of Purchasing Test Drives	#		6,500	12,090	14,266	16,834	19,864	20,957	

Go & Experience	Units	Values	2022 THB	2023 THB	2024 THB	2025 THB	2026 THB	2027 THB	Source/Notes
Test Drives - After Strategy									
% of potential customers that do test drive	%	62%							Deloitte Automotive Report, 2022
% of test drives that lead to purchases	%	45%							Conservative - other estimates >60%
% purchase rate - no test drive	%	21%							Half as effective
Proportion of Sales that include Test Drive	%	83%							
Strategy Starts	yr	2023							
Number of new Test Drives - from testimonials	#		-	3,023	3,567	4,210	4,967	5,241	
Number of Test Drives	#		15,739	32,297	38,111	44,970	53,065	55,984	
Number of Purchasing Test Drives, After Stra	#		7,082	14,534	17,150	20,237	23,879	25,193	
Number of Non-Purchasing Test Drives	#		8,656	17,763	20,961	24,734	29,186	30,791	
% of non-purchasing who become brand advc	%	40%							
Number of new Purchases	#		-	2,444	2,883	3,402	4,015	4,236	
Number of Brand Advocates	#		-	7,105	8,384	9,894	11,674	12,316	

Go & Experience			2022	2023	2024	2025	2026	2027
			THB	THB	THB	THB	THB	THB
Price and Revenue								
Average Price	Millions, ฿	1.15						
Number of new Purchases	#		-	2,444	2,883	3,402	4,015	4,236
Safety Adjustment: revenue ramp-up			-	20.0%	40.0%	60.0%	80.0%	100.0%
Total Revenue	Millions, Baht	฿	-	฿ 562.0	฿ 1,326.4	฿ 2,347.7	฿ 3,693.7	฿ 4,871.1
Profit Margin	Millions, Baht		5.02%					
Total Profit	Millions, Baht	฿	-	฿ 22.6	฿ 53.3	฿ 94.4	฿ 148.5	฿ 195.8

Go & Experience - Costs



Go & Experience	Units	Values	2022 THB	2023 THB	2024 THB	2025 THB	2026 THB	2027 THB	Source/Notes
Costs									
Not Included in budget - Internal resources									
Admin, Labour and General Costs									<i>not included - using existing sales staff</i>
Setting up 'Experience' routes									<i>not included - uses existing staff</i>
Website adjustments									<i>not included - test drive booking (and car purchase) functionality exists</i>
Included in budget - external resources									
Merchandise per Trip	Baht	80							Shirts, drinks, gifts
Merchandise Cost	Thousands, Baht		-	2.58	3.05	3.60	4.25	4.48	
Experience Cost per Trip	Baht	750							Backpacker budget is 1000 Baht per day
Experience Cost	Millions, Baht		11.8	24.2	28.6	33.7	39.8	42.0	First year is setup. Brochures, Discounts.
Marketing Cost									
Paid reach - Social media ads	Baht/clicl	132.0							Thai Advertiser
Paid reach - Billboards	Baht/imp.	240.0							
Advertising Cost - Social Media and Billboard			2.93	6.01	7.09	8.36	9.87	10.41	
Total Costs	Millions, Baht		฿ 14.73	฿ 32.81	฿ 38.72	฿ 45.69	฿ 53.91	฿ 56.88	

Workforce Fleets – Quantity of Leased Cars



Workforce	Units	2022 THB	2023 THB	2024 THB	2025 THB	2026 THB	2027 THB	Source/Notes
Revenue								
B2B Sales Team								
B2B Sales Team - number of managers	people	2						
B2B Sales Team - number of sales experts	people	4						
B2B Sales Team - number of sales reps	people	10	15	20	30	40	50	
Quantity of Leased Cars								
Annual Sales Calls per representative	per year	300	350	400	450	500	500	
% of clients interested in car fleet	%	6.4%						6.4% of large Thai companies own car fleets
% of clients interested in GWM Fleet	%	0	20%	25%	30%	35%	40%	
Interested Clients		-	67	128	259	448	640	
Conversion from interest to purchase	%	-	5%	10%	15%	20%	25%	
Fleet Purchases		-	3	13	39	90	160	
GWM EVs per fleet		50						Average fleets sales were 65 in 2022
Total Leased Fleet cars	#	-	150	800	2,750	7,250	15,250	

Workforce Fleet		Units	2022	2023	2024	2025	2026	2027
			THB	THB	THB	THB	THB	THB
Price, Revenue and Profit								
Lease cost (monthly)		14500						
Check - years to purchase at lease rate		6.3						
Total Leased Fleet cars	#	-	150	800	2,750	7,250	15,250	
Total Revenue	Millions, Baht	\$ -	\$ 26.1	\$ 139.2	\$ 478.5	\$ 1,261.5	\$ 2,653.5	
Profit Margin	Millions, Baht	5.02%						
Total Profit	Millions, Baht	\$ -	\$ 1.3	\$ 7.0	\$ 24.0	\$ 63.3	\$ 133.2	

Workforce Fleet			2022	2023	2024	2025	2026	2027	Source/Notes
	Units		THB	THB	THB	THB	THB	THB	
Labour Costs									
External hire - B2B sales experts			6.24	6.24	6.24	6.24	6.24	6.24	
Training cost per staff	Thousand. Baht	350							
Training Cost			5.60	1.75	1.75	3.50	3.50	3.50	
Material Costs									
Marketing Materials	per Lead, Baht	600							
Cost of Materials			1.80	3.15	4.80	8.10	12.00	15.00	
Total Costs			฿ 13.64	฿ 11.14	฿ 12.79	฿ 17.84	฿ 21.74	฿ 24.74	
Millions, Baht									

Great Wall Motors	Units	Source/Notes
Carbon Emission Saved		
CO2 saved - ICE fleet		
Number of Cars per Fleet	#	50
CO2 output per km	g/km	152 <i>Based on average of top 5 car brands</i>
- Toyota Yaris	g/km	89.4
- Isuzu D-Max	g/km	182.0
Annual distance driven	km	18,364 <i>(Pongthanasawan et. al, 2017)</i>
Company Carbon Emissions Saved	tonnes	139.57 <i>Annual carbon emissions of ICE fleet</i>
Number of GWM Fleets, 5-year		305.0
GWM Carbon Emissions Saved	tonnes	42,568
Volume of Carbon Emissions saved		
Volume per tonne of Carbon Emissions	cubic meters	556.2
Volume of GWM Carbon Emissions saved	cubic meters	23,676,184
ICONSIAM floor area	square meters	525,000 <i>ICONSIAM.com</i>
ICONSIAM volume	cubic meters	3,150,000 <i>8 meters tall per floor</i>
Times GWM could "fill" ICONSIAM		7.5

Go & Experience	Units	Values	2022 THB	2023 THB	2024 THB	2025 THB	2026 THB	2027 THB	Source/Notes
Social Media Marketing (Testimonials)									
% of customers who do testimonials	%	25%							
Number of social media friends per person	#	180							
Number of Testimonials	#		-	7,318	8,636	10,190	12,024	12,686	
Organic reach (customer stories / posts)	Millions		-	1.32	1.55	1.83	2.16	2.28	Largely uses GWM and user's social networks
Reach funneling to new Test Drives									
% own a car	%	51%							PwC
% considering buying a new car	%	12%							Assumes car lifetime of 8 years
% interested by the testimonial	%	25%							
% try out the test drive	%	15%							
Number of new Test Drives - social reach	#		-	3,023	3,567	4,210	4,967	5,241	

What are the risks involved?

			Risk		Mitigation
Probability	High		1	Frequent crashes on test drives	Insurance, Training with iAM, need Qualifications
			2	Customers abuse system and take excessive car drives	Create database, use member/app to track number of test drives
			3	Competitor entrance/penetration e.g. BYD	Establish infrastructure and Thai trust early to stay ahead of competitors
Low			4	Workforce fleets are unable to be leased to Thai companies	Partner with other fleet providers, taking revenue cut
			5	No home charger may lead to running out on weekends	Fleet integrated with GWM App to ensure EV battery is fully charged for weekends
		Impact			
		Low			
		High			

Impact					
Criteria >	Brand Trust	Sales Volume	Test Drive Volume	Number of Store Visitors	Score
Weights >	40%	25%	20%	15%	100%
Go & Experience	5	5	5	4	4.8
Workforce Fleet	4	5	5	5	4.7
Carbon Neutral	4	3	2	3	3.1
Social Media Influencer	4	3	3	3	3.3
App/AI	3	2	3	3	2.7
Partner Universities	3	2	3	2	2.5
Wellbeing checks	2	1	2	1	1.5
Charging Stations	2	2	2	2	2
Feasibility					
Criteria >	Implementation	Budget	Existing Expertise	Sustainability	Score
Weights >	30%	30%	20%	20%	100%
Go & Experience	5	5	5	4	4.8
Workforce Fleet	5	5	4	5	4.8
Carbon Neutral	3	3	3	3	3
Social Media Influencer	2	3	3	4	2.9
App/AI	3	2	3	4	2.9
Partner Universities	3	3	2	3	2.8
Wellbeing checks	2	2	3	2	2.2
Charging Stations	2	1	3	3	2.1

Reasoning behind each rejected strategy



Carbon-Neutral Supply Chain

Unachievable in **time constraints**



Partner With Universities

Relatively **low impact**



Social Influencer Marketing

Relatively **low impact**



Home Car Wellbeing Checks

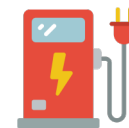
Already doing this successfully



App / AI Identity

High RnD and **time-expensive testing**

High reputational risk if rolled out too soon



Charging Stations

Huge CAPEX, well over budget

Already doing this successfully

What are consumer trends in Thailand?

Top consumer trends in Thailand



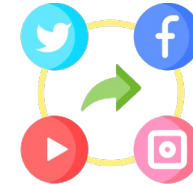
Growth is strong in experiences

Categories that offer indulgences and experiences are growing.
Reflects Thailand's rising affluence.



Brands Matter

Consumers are very brand loyal.
Thai consumers are willing to pay more for their favorited brand.

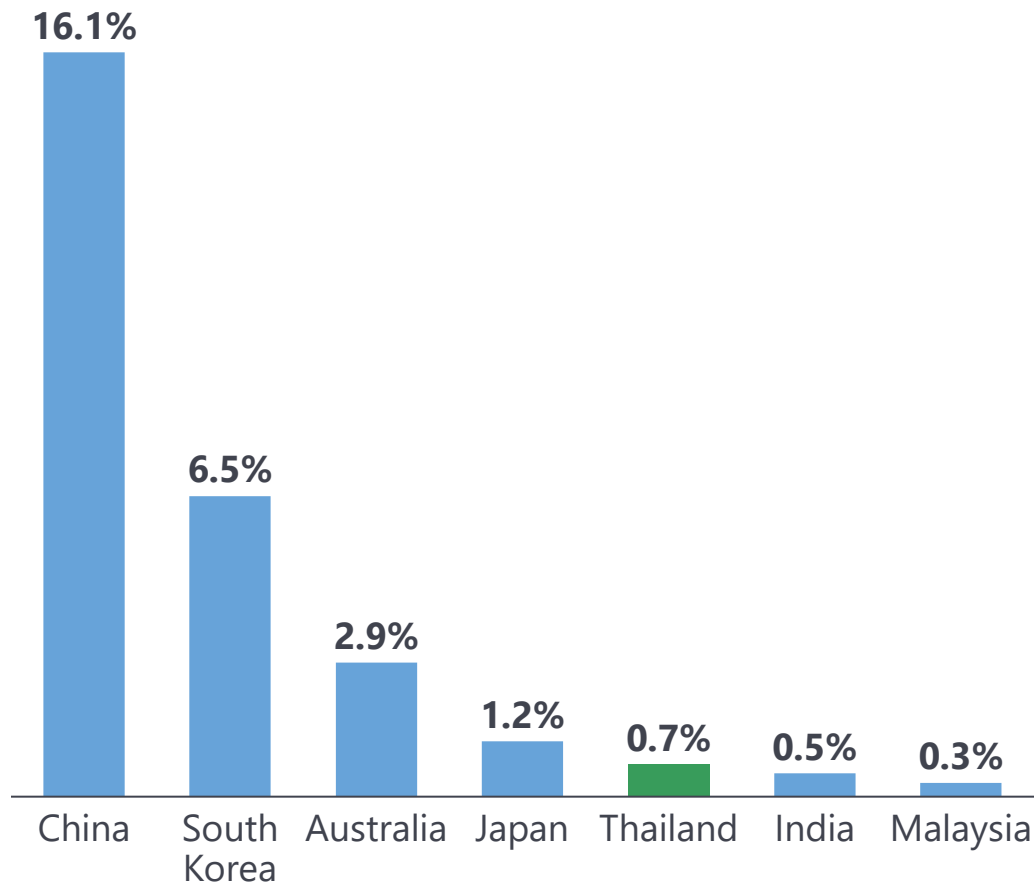


Social Media

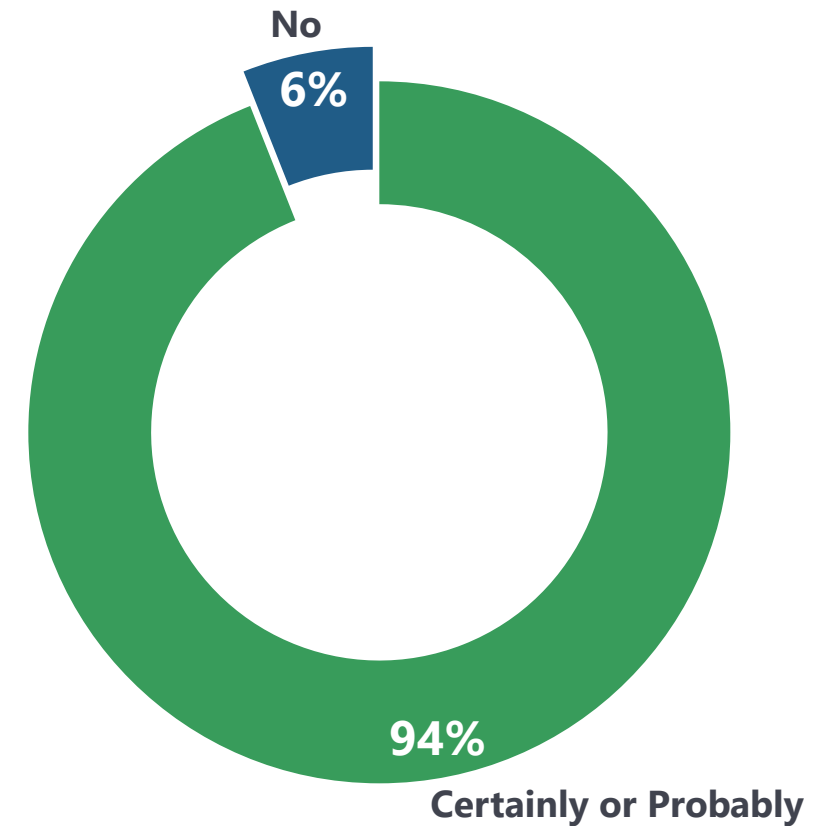
New social media model is driving e-commerce.
Increasing use of the internet, smartphones, and credit cards.
Social media model makes online buying in Thailand a treasure hunt and an adventure

Thailand lags behind other Asia-Pacific countries for EV adoption, but will catch up quickly

Electric Vehicle Adoption in Asia-Pacific, by country
2021, by country sales



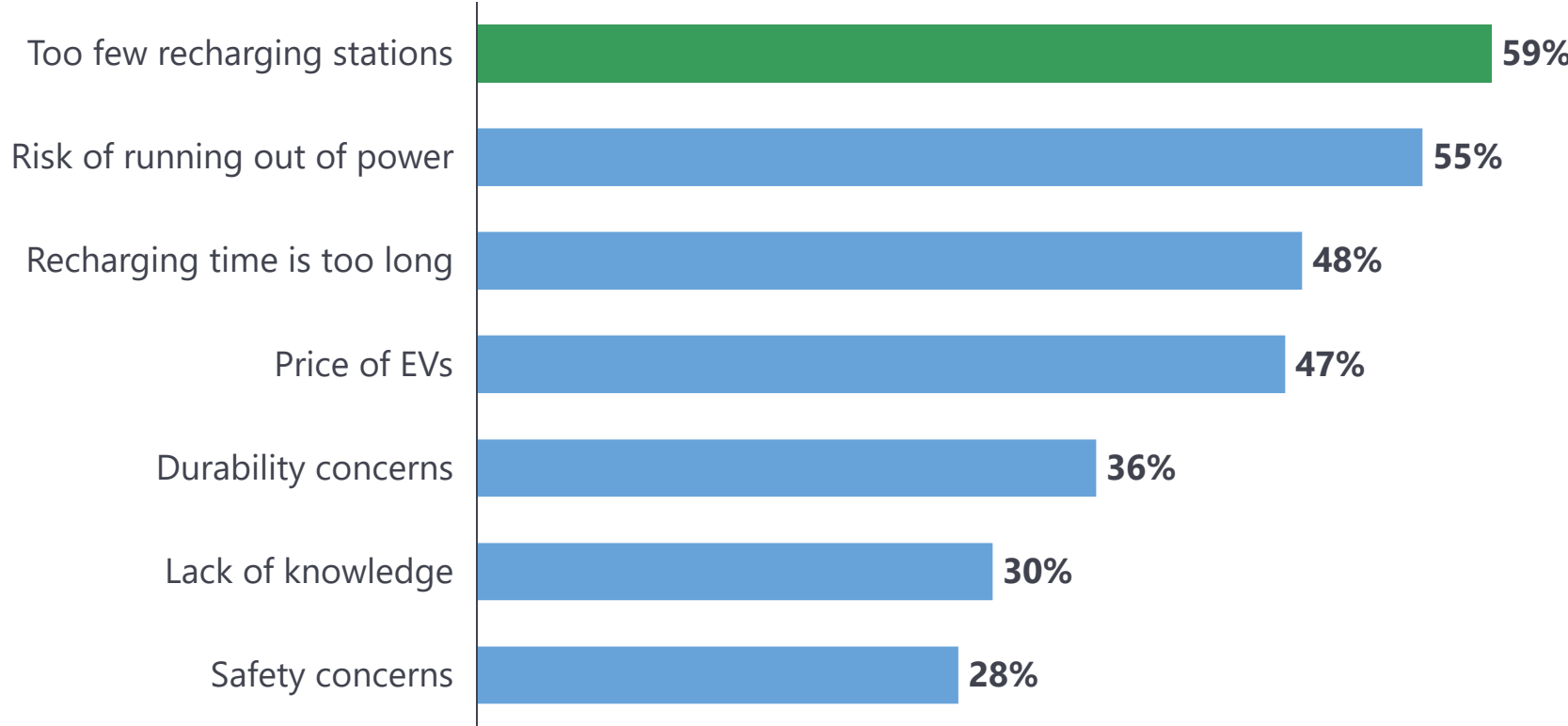
Thai consumers on if they will buy an EV as next car
2022, national survey



Why are charging stations essential to adapt to the growing market? Can we expand to others with the same strategy?



Concerns Thailand consumers have with buying an electric vehicle
Polling %, 2020



Lack of stations is the issue

The whole SE Asia region is facing a massive barrier to EV and alternative fuel adoption.

What other packages can be offered to prospective drivers?



Packages	Descriptions
Movie night	Take the car to watch a movie at partnered cinemas to see what it is like to take it on a chill night out. Receive a free popcorn and ice cream when booking through GWM
Take it to work	Take the car to work for a day and see how it performs in your daily commute. Receive a free mug when booking through GWM.
Shooting range	Drive the car to a partnered shooting range and test its performance when doing something out of the usual. Receive a 10% discount on your booking through GWM
Muay thai	Take the car to your regular training or first muay thai session to see how it helps you get the best out of your physical self. Receive a 10% discount on equipment through GWM
Manufacturing tour	Drive the car to the Rayong manufacturing centre and take a guided tour of the facilities. Stop by Nong Kang Pla Fresh Market on the way for food.

How will we choose potential partners and locations for each experience?

Sourcing partners and locations will require research and outreach



Locate

Locate relevant locations and areas (restaurants, cinemas, parks) to contact and potentially add to package



Filter

Filter locations based on distance and price point to create packages for different demographics and different uses



Agree

Reach agreements with partnered locations on usage of space, ease of bookings, discounts for patrons

What if users abuse the experience system and freeload? Or what if they crash?



Customers enter their details when booking and can be liable for damages



Take personal details such as name, address, phone number, email so that they are contactable



Take card details to charge of any damages. Responsibilities agreed upon in advance



Can collect data on booking frequencies to stop users from abusing system

Can lock out potential customers that are excessively booking experience drives

How will rural areas be serviced?



Rural areas to be serviced by delivery where possible



Potential customers in rural areas to visit the nearest GWM store that offers experience-drives



If not, then delivery will be made where possible - can even offer paid delivery to areas that are just too far to service profitably

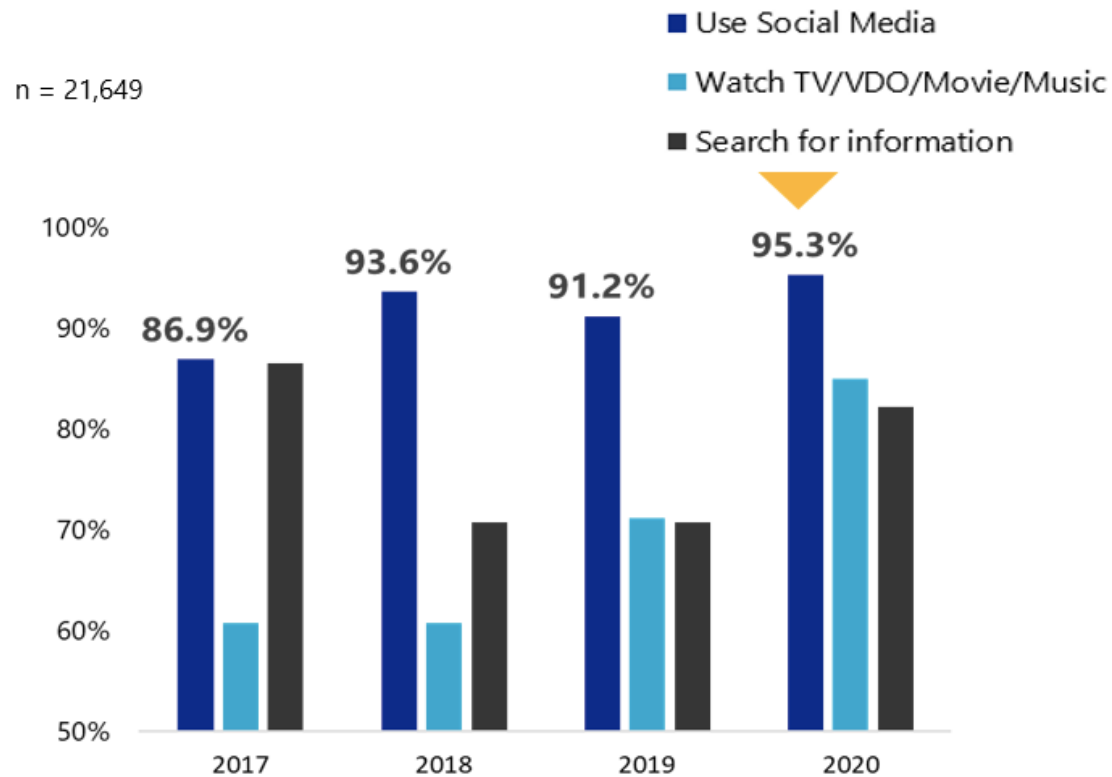


Existing GWM infrastructure to deliver to rural areas allows for majority to be serviced

Is social media effective in generating brand awareness?

96% of potential customers are using social media to discover

Figure 2: Percentage of respondents compared by online activity



Source: ETDA

Which means nearly 40m people could be reached

Table 1: Potential audiences in Thailand that social media advertisements can reach

Rank	Social Media Platforms	Potential reach for ads
#1	YouTube	37.3 Million
#2	Facebook	37 Million
#3	Instagram	16 Million

Source: DataReportal

Social media engagement can be very effective

Thai people spend a lot of time online. Using social media can help GWM reach more people and embed brand trust as Thais see their friends and family driving GWM vehicles

Brands are already delivering cars to users for test drives

Mitsubishi Motors Singapore



Mitsubishi Motors Singapore allows potential customers to have their test drive delivered to their door on their most preferred time of the week. Booking has to be made at least three days in advance

Kia Singapore



Similar to Mitsubishi, Kia Singapore allows for the same service. You can only have one model at a time. Test drives are in two hours blocks

Audi Downtown Toronto



Audi Downtown Toronto also bring the dealership to their potential buyers. Accommodating to their schedule, and provide one on one consultation, saving valuable time and in-depth analysis made easy,

Lexus Singapore

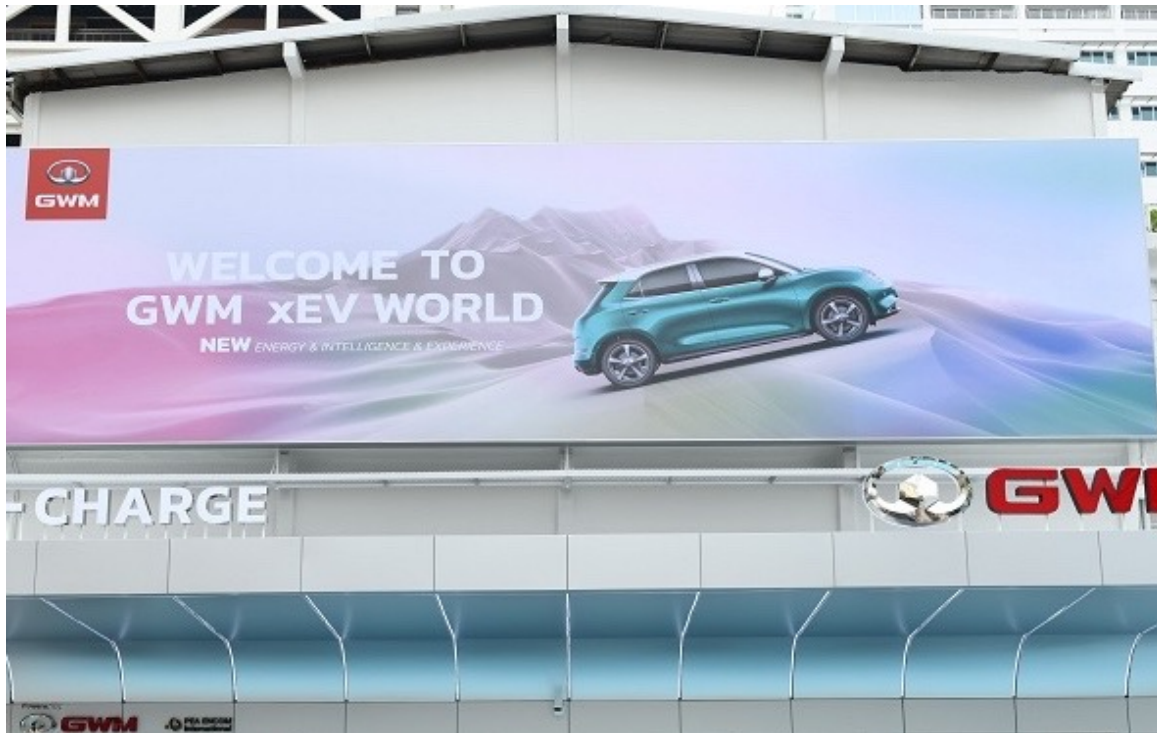


'Direct-to-door' test drive service Lexus Test Drive Concierge offered to consumers as a more convenient option to try a car

How will we market the experience-drives themselves?



Billboards



Billboards around Thailand to be rented out and advertise experience-drives to oncoming traffic and pedestrians

Social media



Paid social media ads – Instagram, LINE, Facebook



Invite influencers to free experience and discounted GWM vehicles to kickstart awareness and campaign

In-store



Shop assistants and iAM professionals to encourage users to take an experience-drive. Word of mouth to drive others to do same

Building Cultural Authenticity

Local brands, whilst not always favoured, tend to be more purchased more due to their more competitive pricing and values



Brands that produce locally have a deeper understanding of the local market



Cultural authenticity is important, especially for SE Asia, and foreign companies don't often take time to understand each market



GWM's partnerships with Thai companies will provide a better understanding of the market and show alignment with Thai values

Leveraging existing partnerships

Case Study: GWM and PTT OR develop interconnected platform



GWM has partnered with PTT to develop an interconnected platform for the convenience of GWM users at EV Station PluZ



Partnering with Thailand's largest company provides credibility for GWM and establishes a strong foundation to build upon the existing relationship



GWM can continue to establish key partnerships with other large local Thai companies to provide workforce fleet services to

Which car should be used for GMW Fleet Division?



Current Thai Fleet market leaders are high in emissions

Estimated emissions from Mercedes Benz Fleet



Mercedes-Benz

In 2021, it was estimated that the average CO2 emissions from the Mercedes Benz Fleet was 115g/km

For over 20 years, Mercedes has been providing their car fleet to the Thai workforce

Companies around the world are already moving to EV fleets

Companies that have moved to a fully EV fleet



ORA Good Cat is the future of corporate car fleets



0g/km



GWM has a unique opportunity to provide a value prop through BEV ORA Good Cat Cars.

Combined carbon emissions from GWM's BEVs

An ORA Good Cat fleet would expedite Thai companies reaching their ESG goals

Haval is a strong alternative for companies hesitant about BEVs



Haval H6 has had the leading market share in Thai C-class SUVs since launch

Good quality car, with a 14.5% increase in Fuel efficiency from the last model

Widely seen as an affordable car offering some of the most competitive prices in Thailand

Case Study: GWM has experience in rolling out the Hunter GWM Haval Fleet in Australia and South Africa



Leveraging GWM's global network

Case Study: GWM Haval Fleet in Australia



GWM Australia provides flexibility integral for the wide variety of trade and corporate entities of various sizes in Australia, at select dealerships



Since GWM already has experience in providing workforce fleet services, there is no incentive to partner with other workforce fleet providers

Case Study: GWM Haval Fleet in South Africa



South Africa has developed a sophisticated, nation-wide fleet business with the full range of Haval H6, Haval Jolion and Haval Utes



With a clear market for fleets in Thailand and experience in other areas of the world, GWM is primed to launch a corporate fleet business for Thai-based companies

Abstract from Barriers to Electric Vehicle Adoption in Thailand

However, EV **adoption in Thailand is quite low**. Against this backdrop, this study investigates barriers and motivators for EV adoption and their public perception in Thailand. A total of 454 responses were collected through an online questionnaire. The results indicate that the top three concerns of respondents about EVs are **public infrastructure** and **vehicle performance** in terms of **charge range** and **battery life**. Respondents with more than **five years of driving experience in the age range of 26–35 years old** could be key targets for early EV adoption.

Top 3 concerns from Thai people when purchasing an EV



Lack of compatible public infrastructure



Short battery life



Unable to travel long distances

Source: Barriers to Electric Vehicle Adoption in Thailand, Bangkok Post

What is GWM doing to overcome these barriers to adoption



GWM has successfully developed a new 20Ah battery that will extend range of travel to 1000km



GWM App provides locations for over 500 different charging stations around Thailand



Providing complimentary after service to ensure car maintenance and reduce inconvenience



The final step is to improve the customer perception of these vehicles,

Car Manufacturers like Volkswagen are moving to an experience-focused approach



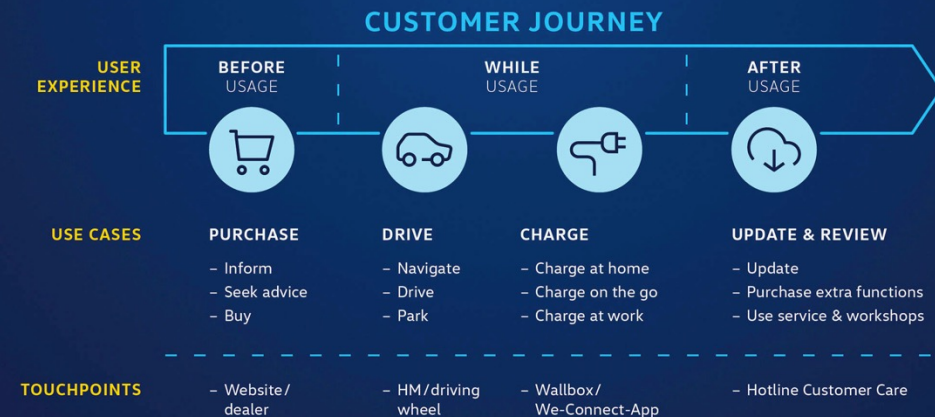
Volkswagen has devoted significant resources to Experience Operations

Case Study: Volkswagen creates CXO position



Volkswagen is continuing the consistent implementation of its **ACCELERATE brand strategy** and is creating the framework for strengthening the integrated customer experience in the age of digital mobility. A **newly created project unit** will serve as **the interface** to all relevant divisions and regions and establish a **holistic user experience management system**.

Volkswagen focuses on the customer.



GWM can devote resources to a GWM Fleet Division that will prioritise the customer experience for corporate customers

Case Study: Thai Government's EV investment



Thai Government has implemented a **40% reduction in import duty** of battery EVs priced up to 2 million baht and an **excise tax cut**



The Thai Government has created a strong incentive for foreign car manufacturers to develop EVs in Thailand

EVs still have higher upfront costs in comparison to traditional petrol cars, and the 0% import tax on Chinese EVs gives GWM a competitive price advantage over other brands

Case Study: Launching the Mercedes-EQS



Mercedes-Benz

With its long history manufacturing cars in Thailand, Mercedes-Benz will roll-off the fully-electric Mercedes-EQS by the end of 2022, which will be the first place the car is launched in Southeast Asia

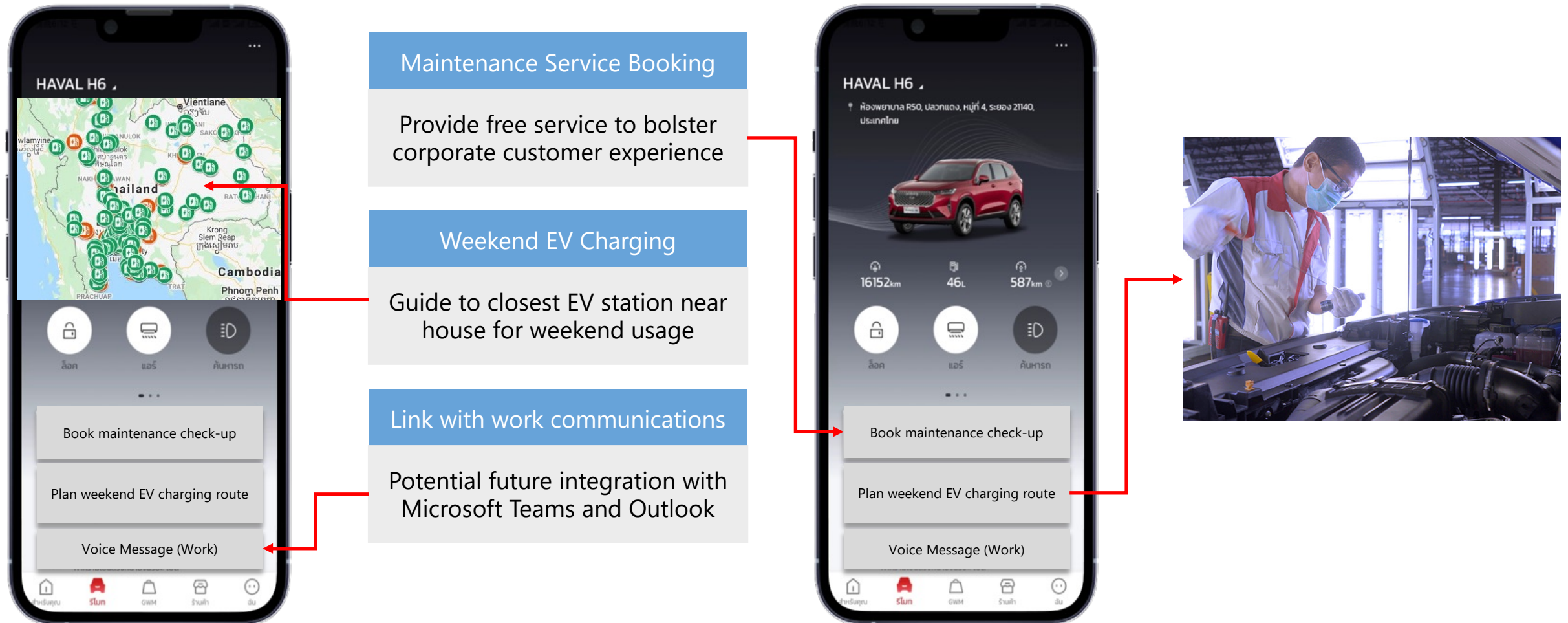


More well-established Fleet brands will have the capability to capture a great portion of the EV Fleet Market if GWM does not act first

IF GWM doesn't capitalise on this market and growing sentiment for EV production, other car manufacturers will claim the leading market share of Thai's corporate EV Fleet market

GWM

The fleet will be fully integrated within the GWM app



GWM can install EV charging stations in workplaces and offices



TUBC QnA Session – Free Home Installation of EVs



For the launch of the ORA Good Cat, GWM provided free installation for electric charging stations into customer's homes. Thai Govt also facilitates upgrade of charging stations



GWM has the capability and support from government to offset the high initial cost that accompanies most EV purchases for companies

Case Study: Workplace charging globally



The City of Boston released a "How-To Guide: Starting an electric vehicle workplace charging program"

Workplace charging is a well-established industry in Europe, with EVBOX being the market leader. They, however, have no current presence in Thailand



GWM should adopt this proven business model as part of their suite of after service offerings to improve customer experience

Example of Car Park where EV charger can be produced

Implementing charging stations for large Thai companies is feasible



One of the potential partners, **Bangkok Bank**, has **several levels of parking available**

The infrastructure can **support the installation** of enough **charging stations** for the EV



Above is an example for the **type of charging available** in **large companies' car parks** that could fit the **urban setting** of Bangkok



A workplace/educational institution such as **Charles Darwin University** in the Northern Territory, Australia, has implemented a **wide range of outdoor charging stations**

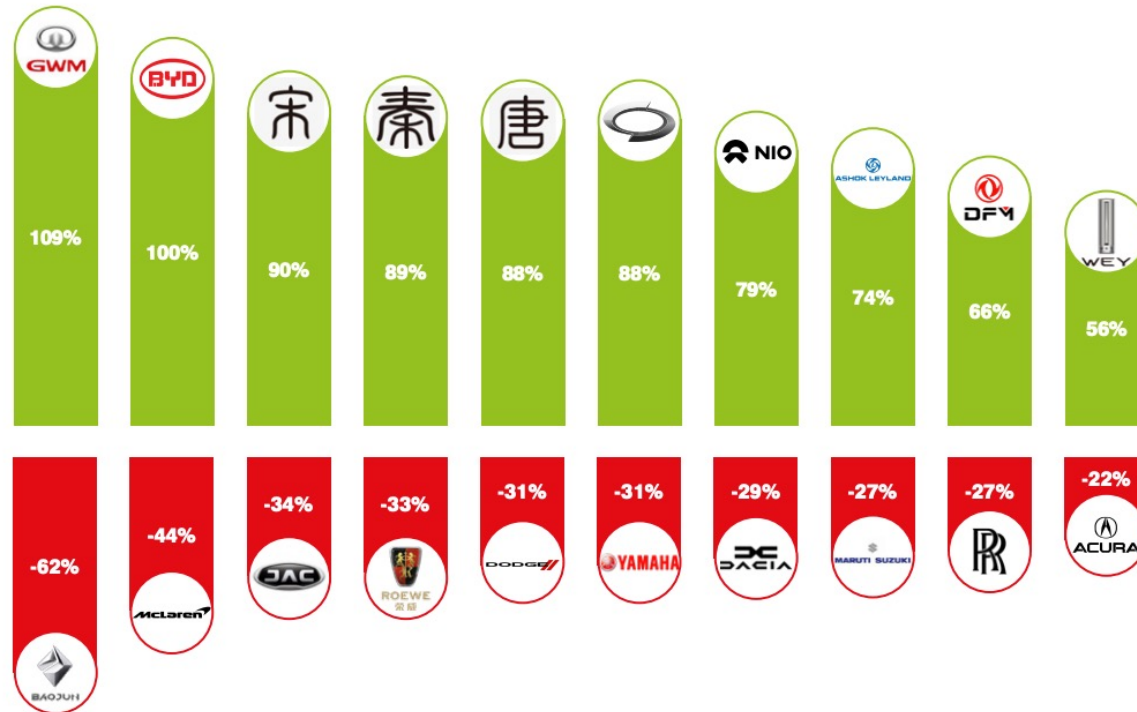
Comparative brand values changes in the automotive industry and other brand KPIs and diagnostics



Brand Value Change 2021-2022 (%)

Brand Value Change 2021-2022 (%)

© Brand Finance Plc 2022



GWM has experienced the most impressive growth globally in **Brand Value** over the last financial year

Brand KPIs and Diagnostics used by Automotive Industry

1. Brand Funnel



Awareness

Have heard of your brand

Familiarity

Know something about your brand

Consideration

Would consider buying/using your brand

2. Brand Usage

3. Quality

4. Reputation

5. Loyalty

6. Closeness

7. Recommendation (NPS)

8. Word of Mouth

9. Brand Imagery

10. Advertising Awareness

11. Brand Momentum

Source: Brand Finance Automotive Industry

Honda ranks highest with an overall satisfaction score of 859 and performs well in two of the six factors: working out the deal; and delivery process. **Ford, Mazda** and **MG** rank second in a tie, each with a score of 858.

The 2021 Thailand Sales Satisfaction Index (SSI) Study measures overall sales satisfaction based on six factors (in order of importance): brand website (21%); dealership facility (18%); delivery process (17%); working out the deal (16%); sales consultant (14%); and paperwork completion (13%).

The study is based on responses from 2,621 new-vehicle owners, who purchased their vehicle from March through December 2021. The study was fielded from September 2021

The TAQA survey examines eight dimensions of customer satisfaction. They include manufacturer website, dealer website or social media, sales initiation, showroom facility, salespersons, deals and negotiation, vehicle delivery and after vehicle delivery follow-up. The survey interviewed customers who purchased Mitsubishi vehicles from authorized service centers and are still using the vehicles in their daily lives. The interviews were conducted between April and December 2021.

True love is an illusion

The research in 2017 showed that Thais have 3 top-of-mind brands when thinking about car buying, but the number changed to 4.7 brands in 2018 when 60% of second car buyers wanted to try out a new brand. So, showrooms and car dealers need to launch touching marketing campaigns to ‘bring back’ these targets and ‘keep’ loyal customers in at the same time.

Quick buyers

From 3 months decision time, car buyers in 2018 needed just 2 months to make a purchase and 15% of them needed only 2 weeks to decide! Moreover, car buyers will make an appointment with dealers a maximum of 3 times and 44% of them buy instantly after taking a test drive. That’s why every online and offline touchpoint of car buyers is essential, especially ‘mobile’ which is the first platform customers are using to

Lifecycle Cost of Vehicle, by type

2022, Thai Bangkok Study

