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慶鈴汽車股份有限公司

QINGLING MOTORS CO. LTD

(a Sino-foreign joint venture joint stock limited company incorporated in the People's Republic of China with limited liability)
(Stock Code: 1122)

CHANGE OF COMPANY SECRETARY RESPONSIBLE FOR THE PRC AFFAIRS

The Board hereby announces that the following matters shall take effect from 30 May 2019:

- (1) Mr. ZOU Guanghua has resigned as the company secretary of the Company responsible for the PRC affairs; and
- (2) Mr. LEI Bin* (雷斌) was appointed as the company secretary of the Company responsible for the PRC affairs.

The board (the “**Board**”) of directors (the “**Directors**”) of Qingling Motors Co. Ltd (the “**Company**”) is pleased to announce that Mr. ZOU Guanghua (“**Mr. ZOU**”) has resigned as the company secretary of the Company responsible for the People’s Republic of China (the “**PRC**”) affairs due to work reallocation, with effect from 30 May 2019. He has confirmed that he has no claims against the Company whatsoever whether in respect of fees, remuneration or compensation for loss of office. He has further confirmed that he had no disagreement with the Board and there is no other matter with respect to his resignation which needs to be brought to the attention of the shareholders of the Company (the “**Shareholders**”).

The Board further announces that Mr. LEI Bin* (雷斌) (“**Mr. LEI**”) has been appointed as the company secretary of the Company responsible for the PRC affairs, with effect from 30 May 2019 (the “**Appointment Date**”) and his term of office will commence from 30 May 2019 and expire on the date of the 2021 annual general meeting of the Company.

LEI Bin* (雷斌), aged 43, graduated from Hunan University specializing in finance management and Chongqing Normal University majoring in accounting. He joined the Company in 1997 and held various positions, including the dispatcher of the production management department of Qingling Motors (Group) Company Limited (“**Qingling Group**”), the controlling shareholder of the Company, and the Company and the positions responsible for planning in the engine manufacture department of the Company and for price administration in the comprehensive planning department of Qingling Group and the Company. From 2005 to June 2013, Mr. LEI served as the head and deputy head of the comprehensive planning department of Qingling Group and the Company, head of the finance department of Qingling Group and the principal of

Chongqing Qingling Casting Company Limited, a subsidiary of Qingling Group. He served as a supervisor representing the staff and workers of the Company. Mr. LEI currently serves as the deputy chief accountant and the head of the finance department of Qingling Group.

Pursuant to Rules 3.28 and 8.17 of the Rules Governing the Listing of Securities (the “**Listing Rules**”) on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”), the Company must appoint as its company secretary an individual who, by virtue of his/her academic or professional qualifications or relevant experience, is, in the opinion of the Stock Exchange, capable of discharging the functions of company secretary. Mr. LEI does not possess the relevant qualifications as required under Rule 3.28 of the Listing Rules. As such, the appointment of Mr. LEI as company secretary alone does not strictly comply with the requirements under Rules 3.28 and 8.17 of the Listing Rules.

In relation to the appointment of Mr. LEI as a company secretary, the Company has made an application to the Stock Exchange for, and the Stock Exchange has granted, a waiver from strict compliance with the requirements under Rules 3.28 and 8.17 of the Listing Rules (the “**Waiver**”). The Waiver is valid for a period of three years from the Appointment Date (the “**Waiver Period**”), on the conditions that (i) Mr. LEI will be assisted by Mr. TUNG Tat Chiu, Michael (“**Mr. TUNG**”), the existing company secretary of the Company responsible for Hong Kong affairs and a practising solicitor in Hong Kong who possesses the relevant qualifications as required under Rule 3.28 of the Listing Rules, during the Waiver Period; (ii) the Company will notify the Stock Exchange at the end of the Waiver Period for the Stock Exchange to re-visit the situation, the Stock Exchange expects that after the end of the Waiver Period, the Company will be able to demonstrate that Mr. LEI can satisfy Rule 3.28 of the Listing Rules after having the benefit of Mr. TUNG’s assistance such that a further waiver would not be necessary; and (iii) the Company will disclose details of the Waiver by way of an announcement. The Waiver will be revoked immediately when Mr. TUNG ceases to provide assistance to Mr. LEI.

The Board would like to express its gratitude to Mr. ZOU for his valuable contributions to the Company during the tenure of his service rendered in his roles of the Company, and appreciates Mr. LEI for his acceptance of the new appointment.

By Order of the Board
Qingling Motors Co. Ltd
LUO Yuguang
Executive Director and Chairman

Chongqing, the PRC, 30 May 2019

As at the date of this announcement, the Board comprises 10 Directors, of which Mr. LUO Yuguang, Mr. HAYASHI Shuichi, Mr. MAEGAKI Keiichiro, Mr. LI Juxing, Mr. XU Song and Mr. LI Xiaodong are executive Directors and Mr. LONG Tao, Mr. SONG Xiaojiang, Mr. LIU Tianni and Mr. LIU Erh Fei are independent non-executive Directors.

* For identification purpose only