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**北京汽车**  
BAIC MOTOR

北京汽車股份有限公司

**BAIC MOTOR CORPORATION LIMITED\***

*(A joint stock company incorporated in the People's Republic of China with limited liability)*

**(Stock Code: 1958)**

## ANNOUNCEMENT

### **THE OPERATING RESULTS OF THE COMPANY FOR THE THIRD QUARTER ENDED SEPTEMBER 30, 2021**

This announcement is made pursuant to Rules 13.09(2) and 13.10B of the Rules Governing the Listing of Securities (the “**Listing Rules**”) on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) and Inside Information Provisions (as defined under the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Pursuant to the relevant laws and regulations of the People's Republic of China (the “**PRC**”), the operating results attached hereto are the unaudited operating results of BAIC Motor Corporation Limited (the “**Company**”, and its subsidiaries, collectively the “**Group**”) for the nine months ended September 30, 2021 (the “**Operating Results for the Third Quarter**”) prepared in accordance with the Accounting Standards for Business Enterprises of the PRC, which have been publicly disclosed on the designated media and/or stock exchanges or otherwise in the PRC.

The announcement and the attached Operating Results for the Third Quarter were originally prepared in Chinese and published in both Chinese and English. In the case of any discrepancy, the Chinese text shall prevail.

# CONSOLIDATED BALANCE SHEET

*Unit: RMB Yuan*

<b>Assets</b>	<b>September 30, 2021 (Unaudited)</b>	<b>December 31, 2020 (Audited)</b>
Current assets:		
Monetary assets	28,275,890,324.40	49,351,828,556.49
Notes receivables	44,300,000.00	65,140,000.00
Trade receivables	15,190,390,234.73	17,383,901,483.52
Receivables financing	1,042,207,992.49	3,104,008,874.42
Prepayments	1,312,427,913.09	340,313,470.64
Other receivables	931,257,270.49	1,353,178,574.90
Inventories	25,842,081,577.02	20,341,990,064.92
Other current assets	2,845,159,952.43	3,058,871,030.73
<b>Total current assets</b>	<b>75,483,715,264.65</b>	<b>94,999,232,055.62</b>
Non-current assets:		
Long-term equity investments	12,888,909,383.57	14,296,378,860.55
Investment in other equity instruments	3,946,082,025.32	1,896,816,429.23
Fixed assets	37,597,492,950.07	38,267,351,040.24
Construction in progress	13,413,853,074.11	11,932,204,978.70
Right-of-use assets	106,806,938.62	194,602,210.31
Intangible assets	14,225,066,489.49	14,941,175,687.61
Development expenditures	3,553,028,319.67	3,774,502,749.71
Goodwill	901,945,451.41	901,945,451.41
Long-term deferred expenses	99,181,415.27	92,027,339.02
Deferred income tax assets	9,631,569,829.63	9,763,971,030.38
Other non-current assets	2,988,705,910.08	2,642,873,188.48
<b>Total non-current assets</b>	<b>99,352,641,787.24</b>	<b>98,703,848,965.64</b>
<b>Total assets</b>	<b>174,836,357,051.89</b>	<b>193,703,081,021.26</b>

## CONSOLIDATED BALANCE SHEET (CONTINUED)

Unit: RMB Yuan

Liabilities	September 30, 2021 (Unaudited)	December 31, 2020 (Audited)
Current liabilities:		
Short-term borrowings	10,744,091,727.80	8,985,831,260.95
Notes payables	1,562,428,825.09	2,920,292,913.75
Trade payables	32,743,756,459.41	45,096,831,797.35
Contract liabilities	1,593,288,728.02	1,291,796,552.29
Payroll payables	1,070,413,794.32	1,548,073,711.21
Tax payables	965,002,685.52	4,667,156,139.87
Other payables	27,490,211,948.64	35,406,408,885.72
Non-current liabilities due within one year	3,129,323,753.78	5,292,480,056.36
Other current liabilities	2,482,371,522.84	64,096,956.28
<b>Total current liabilities</b>	<b>81,780,889,445.42</b>	<b>105,272,968,273.78</b>
Non-current liabilities:		
Long-term borrowings	3,704,499,332.35	2,523,923,204.49
Bonds payables	5,150,055,059.50	6,197,226,474.70
Lease liabilities	62,244,257.62	59,220,020.79
Accrued liabilities	2,394,693,188.19	2,352,623,600.63
Deferred income	3,088,960,475.75	2,802,841,822.64
Deferred income tax liabilities	22,582,527.74	26,422,696.27
Other non-current liabilities	779,063,088.44	873,913,794.28
<b>Total non-current liabilities</b>	<b>15,202,097,929.59</b>	<b>14,836,171,613.80</b>
<b>Total liabilities</b>	<b>96,982,987,375.01</b>	<b>120,109,139,887.58</b>
Shareholders' equity:		
Share capital	8,015,338,182.00	8,015,338,182.00
Other equity instruments	—	1,998,160,377.36
Capital reserves	18,452,791,829.43	18,454,631,452.07
Other comprehensive income	1,803,686,394.35	200,465,424.92
Surplus reserves	4,376,970,816.43	4,376,970,816.43
Unallocated profits	20,070,337,209.76	18,041,933,785.17
<b>Total equity attributable to shareholders of the parent</b>	<b>52,719,124,431.97</b>	<b>51,087,500,037.95</b>
Minority interests	25,134,245,244.91	22,506,441,095.73
<b>Total shareholders' equity</b>	<b>77,853,369,676.88</b>	<b>73,593,941,133.68</b>
<b>Total liabilities and shareholders' equity</b>	<b>174,836,357,051.89</b>	<b>193,703,081,021.26</b>

# CONSOLIDATED INCOME STATEMENT

Unit: RMB Yuan

Items	January to September in 2021 (Unaudited)	January to September in 2020 (Unaudited)
<b>I. Total operating income</b>	<b>123,872,427,918.05</b>	<b>134,429,558,110.97</b>
<b>II. Total operating costs</b>	<b>106,793,929,279.63</b>	<b>117,324,329,555.81</b>
Including: Operating costs	90,075,062,485.05	97,003,271,785.17
Business tax and surcharges	5,836,072,177.53	6,929,996,627.58
Selling expense	8,379,131,510.61	9,796,532,288.40
Administrative expense	2,643,229,622.41	2,668,053,141.36
Research and development costs	665,598,571.05	437,141,214.17
Financial expenses	(805,165,087.02)	489,334,499.13
Add: Other gains	1,359,028,176.19	261,219,803.02
Investment gain/(loss)	(934,468,591.88)	(1,440,049,690.56)
Including: loss from investment in associated companies and joint ventures	(933,179,483.15)	(1,419,746,165.64)
Loss from changes in fair value	(320,332,369.40)	(103,220,715.28)
Credit impairment losses	(158,224,294.73)	(460,646,887.09)
Impairment losses of assets	(350,621,628.28)	(215,511,304.36)
Loss on disposal of assets	(5,416,281.78)	(18,661,893.54)
<b>III. Operating profit</b>	<b>16,668,463,648.54</b>	<b>15,128,357,867.35</b>
Add: Non-operating income	4,831,209.95	18,099,177.77
Less: Non-operating expenses	10,277,881.34	2,031,227.57
<b>IV. Total profit</b>	<b>16,663,016,977.15</b>	<b>15,144,425,817.55</b>
Less: Income tax expenses	5,682,714,972.43	5,459,914,011.28
<b>V. Net profit</b>	<b>10,980,302,004.72</b>	<b>9,684,511,806.27</b>
Net profit attributable to owners of the parent	2,669,630,479.15	1,721,075,471.40
Minority interests	8,310,671,525.57	7,963,436,334.87

**CONSOLIDATED INCOME STATEMENT (CONTINUED)***Unit: RMB Yuan*

<b>Items</b>	<b>January to September in 2021 (Unaudited)</b>	<b>January to September in 2020 (Unaudited)</b>
<b>VI. Net amount of other comprehensive loss after tax</b>	<b>1,506,353,593.04</b>	<b>(170,386,933.46)</b>
Net amount of other comprehensive loss after tax attributable to shareholders of the parent	1,603,220,969.43	(93,043,304.10)
Other comprehensive income not to be reclassified into profit or loss	1,705,390,298.94	13,105,996.05
Changes in fair value of investment in other equity instruments	1,705,390,298.94	13,105,996.05
Other comprehensive loss to be reclassified into profit or loss subsequently	(102,169,329.51)	(106,149,300.15)
Other comprehensive loss that can be transferred to profit or loss under equity method	(8,592,566.85)	(2,936,318.84)
Effective portion of profit or loss from cash flows hedges	(92,616,974.61)	(18,794,247.37)
Foreign currency translation differences	(959,788.05)	(84,418,733.94)
Net amount of other comprehensive loss after tax attributable to minority shareholders	(96,867,376.39)	(77,343,629.36)
<b>VII. Total comprehensive income</b>	<b>12,486,655,597.76</b>	<b>9,514,124,872.81</b>
Total comprehensive income attributable to shareholders of the parent	4,272,851,448.58	1,628,032,167.30
Total comprehensive income attributable to minority shareholders	8,213,804,149.18	7,886,092,705.51

# CONSOLIDATED CASH FLOWS STATEMENT

Unit: RMB Yuan

Items	January to September in 2021 (Unaudited)	January to September in 2020 (Unaudited)
<b>I. Cash flows from operating activities:</b>		
Cash received from sales of goods and provision of labor services	134,398,486,299.19	151,817,684,135.70
Tax refunds received	156,583,758.47	96,092,704.77
Cash received relating to other operating activities	4,950,609,136.87	7,067,106,247.90
<b>Sub-total of cash inflows from operating activities</b>	<b>139,505,679,194.53</b>	<b>158,980,883,088.37</b>
Cash paid for purchase of goods and engagement of labor services	104,722,366,613.49	91,781,686,981.55
Cash paid to and on behalf of employees	3,667,645,730.33	3,245,855,598.44
Payments of all types of taxes	24,870,338,554.02	28,754,444,055.02
Cash paid relating to other operating activities	14,786,250,568.32	16,490,665,293.11
<b>Sub-total of cash outflows from operating activities</b>	<b>148,046,601,466.16</b>	<b>140,272,651,928.12</b>
<b>Net cash flows from/(used in) operating activities</b>	<b>(8,540,922,271.63)</b>	<b>18,708,231,160.25</b>
<b>II. Cash flows from investing activities:</b>		
Cash received from return of investment	26,717,442.73	–
Cash received from investment gain	514,408,316.92	319,992,951.00
Net cash received from disposal of fixed assets, intangible assets and other long-term assets	7,749,773.78	6,975,979.22
Net cash received from disposal of subsidiaries and other operating units	–	6.89
Cash received relating to other investing activities	347,213,819.35	505,573,582.90
<b>Sub-total of cash inflows from investing activities</b>	<b>896,089,352.78</b>	<b>832,542,520.01</b>
Cash paid for acquisition of fixed assets, intangible assets and other long-term assets	5,850,003,534.75	8,104,194,712.19
Cash paid for investment	343,875,297.15	631,876,346.47
Net cash paid for acquisition of subsidiaries and other operating units	–	–
Cash paid relating to other investing activities	100,997,867.91	78,423,251.13
<b>Sub-total of cash outflows from investing activities</b>	<b>6,294,876,699.81</b>	<b>8,814,494,309.79</b>
<b>Net cash flows used in investing activities</b>	<b>(5,398,787,347.03)</b>	<b>(7,981,951,789.78)</b>

## CONSOLIDATED CASH FLOWS STATEMENT (CONTINUED)

*Unit: RMB Yuan*

<b>Items</b>	<b>January to September in 2021 (Unaudited)</b>	<b>January to September in 2020 (Unaudited)</b>
<b>III. Cash flows from financing activities:</b>		
Cash received from investors	–	–
Cash received from borrowings	16,451,129,160.88	16,038,407,801.64
Cash received relating to other financing activities	–	1,088,211.81
<b>Sub-total of cash inflows from financing activities</b>	<b>16,451,129,160.88</b>	<b>16,039,496,013.45</b>
Cash paid for repayment of debts	15,438,165,031.11	17,292,537,487.88
Cash paid for distribution of dividends, profits or payment of interests	7,641,498,196.35	11,337,153,057.79
Cash paid relating to other financing activities	700,000.00	130,000.00
<b>Sub-total of cash outflows from financing activities</b>	<b>23,080,363,227.46</b>	<b>28,629,820,545.67</b>
<b>Net cash flows used in financing activities</b>	<b>(6,629,234,066.58)</b>	<b>(12,590,324,532.22)</b>
<b>IV. Effect of changes in exchange rate on cash and cash equivalents</b>	<b>(56,562,952.05)</b>	<b>36,973,092.50</b>
<b>V. Net decrease in cash and cash equivalents</b>	<b>(20,625,506,637.29)</b>	<b>(1,827,072,069.25)</b>
Add: Balance of cash and cash equivalents at the beginning of the period	48,146,250,403.43	50,231,352,432.56
<b>VI. Balance of cash and cash equivalents at the end of the period</b>	<b>27,520,743,766.14</b>	<b>48,404,280,363.31</b>

## BALANCE SHEET

*Unit: RMB Yuan*

<b>Assets</b>	<b>September 30, 2021 (Unaudited)</b>	<b>December 31, 2020 (Audited)</b>
Current assets:		
Monetary assets	2,674,141,930.07	2,694,820,733.70
Notes receivables	—	—
Trade receivables	13,587,680,731.50	18,180,130,355.89
Receivables financing	63,226,360.11	744,459,609.81
Prepayments	261,450,299.87	75,645,744.75
Other receivables	14,127,426,299.45	16,429,303,175.13
Inventories	2,339,632,483.18	2,321,209,397.35
Other current assets	789,755,672.36	998,888,646.60
<b>Total current assets</b>	<b>33,843,313,776.54</b>	<b>41,444,457,663.23</b>
Non-current assets:		
Long-term equity investments	38,459,616,649.90	30,523,728,657.43
Investment in other equity instruments	3,000,000.00	3,000,000.00
Fixed assets	4,920,148,910.41	4,863,203,362.50
Construction in progress	19,843,994.04	221,096,599.47
Right-of-use assets	57,070,395.14	85,255,228.74
Intangible assets	5,546,411,967.61	5,986,915,194.91
Development expenditures	2,838,699,155.48	3,074,939,852.73
Long-term deferred expenses	29,078,001.92	35,117,328.43
Other non-current assets	2,320,662,056.87	1,925,978,885.92
<b>Total non-current assets</b>	<b>54,194,531,131.37</b>	<b>46,719,235,110.13</b>
<b>Total assets</b>	<b>88,037,844,907.91</b>	<b>88,163,692,773.36</b>



**BALANCE SHEET (CONTINUED)***Unit: RMB Yuan*

<b>Liabilities</b>	<b>September 30, 2021 (Unaudited)</b>	<b>December 31, 2020 (Audited)</b>
Current liabilities:		
Short-term borrowings	10,600,000,000.00	5,860,000,000.00
Notes payables	1,414,024,588.51	2,307,618,284.61
Trade payables	7,110,627,462.21	9,881,393,315.23
Contract liabilities	37,351,828.23	–
Payroll payables	19,516,736.63	79,014,223.02
Tax payables	24,181,892.10	46,469,871.80
Other payables	3,493,504,300.22	5,128,894,639.49
Non-current liabilities due within one year	97,954,658.23	1,112,190,217.94
Other current liabilities	1,999,921,643.83	–
<b>Total current liabilities</b>	<b>24,797,083,109.96</b>	<b>24,415,580,552.09</b>
Non-current liabilities:		
Long-term borrowings	3,402,510,000.00	2,376,010,000.00
Bonds payables	2,898,763,155.23	5,397,500,620.20
Lease liabilities	–	–
Accrued liabilities	90,019,810.47	30,983,928.10
Deferred income	370,356,941.89	381,844,003.78
<b>Total non-current liabilities</b>	<b>6,761,649,907.59</b>	<b>8,186,338,552.08</b>
<b>Total liabilities</b>	<b>31,558,733,017.55</b>	<b>32,601,919,104.17</b>
Shareholders' equity:		
Share capital	8,015,338,182.00	8,015,338,182.00
Other equity instruments	–	1,998,160,377.36
Capital reserves	21,578,553,963.21	21,580,393,585.85
Other comprehensive income	(7,580,473.36)	1,012,093.49
Surplus reserves	3,693,389,846.49	3,693,389,846.49
Unallocated profits	23,199,410,372.02	20,273,479,584.00
<b>Total shareholders' equity</b>	<b>56,479,111,890.36</b>	<b>55,561,773,669.19</b>
<b>Total liabilities and shareholders' equity</b>	<b>88,037,844,907.91</b>	<b>88,163,692,773.36</b>

# INCOME STATEMENT

Unit: RMB Yuan

Items	January to September in 2021 (Unaudited)	January to September in 2020 (Unaudited)
<b>I. Total operating income</b>	<b>2,772,917,154.02</b>	<b>2,635,216,247.64</b>
<b>II. Total operating costs</b>	<b>6,416,096,367.14</b>	<b>6,188,323,379.96</b>
Including: Operating costs	4,936,937,399.12	4,589,329,313.02
Business tax and surcharges	105,116,522.38	70,233,305.74
Selling expense	387,335,969.92	633,451,926.88
Administrative expense	594,416,586.15	604,396,911.07
Research and development costs	4,557,980.24	4,374,271.10
Financial expenses	387,731,909.33	286,537,652.15
Add: Other gains	17,837,248.23	22,632,074.35
Investment gain	6,680,406,472.38	10,324,725,176.22
Including: gain from investment in associated companies and joint ventures	866,406,472.38	634,725,176.22
Gain from changes in fair value	—	—
Credit impairment losses	509,578,261.47	—
Impairment losses of assets	1,813,648.31	48,630.65
Gain/(loss) on disposal of assets	(7,655.50)	2,226,799.70
<b>III. Operating profit</b>	<b>3,566,448,761.77</b>	<b>6,796,525,548.60</b>
Add: Non-operating income	837,877.16	7,389,393.37
Less: Non-operating expenses	128,796.36	2,757,850.10
<b>IV. Total profit</b>	<b>3,567,157,842.57</b>	<b>6,801,157,091.87</b>
Less: Income tax expenses	—	—
<b>V. Net profit</b>	<b>3,567,157,842.57</b>	<b>6,801,157,091.87</b>
Classified by continuity of operations:	—	—
Net profit from continuing operations	3,567,157,842.57	6,801,157,091.87
<b>VI. Net amount of other comprehensive income after tax</b>	<b>(8,592,566.85)</b>	<b>—</b>
(I) Other comprehensive income not to be reclassified into profit or loss	—	—
Changes in fair value of investment in other equity instruments	—	—
(II) Other comprehensive income to be reclassified into profit or loss	(8,592,566.85)	—
Other comprehensive income that can be transferred to profit or loss under equity method	(8,592,566.85)	—
Reserves from cash flows hedges	—	—
Foreign currency translation differences	—	—
<b>VII. Total comprehensive income</b>	<b>3,558,565,275.72</b>	<b>6,801,157,091.87</b>

## CASH FLOWS STATEMENT

Unit: RMB Yuan

Items	January to September in 2021 (Unaudited)	January to September in 2020 (Unaudited)
<b>I. Cash flows from operating activities:</b>		
Cash received from sales of goods and provision of labor services	7,395,319,577.57	2,498,619,103.99
Tax refunds received	65,306,816.47	12,834,566.35
Cash received relating to other operating activities	3,826,308,951.69	3,458,545,390.03
<b>Sub-total of cash inflows from operating activities</b>	<b>11,286,935,345.73</b>	<b>5,969,999,060.37</b>
Cash paid for purchase of goods and engagement of labor services	6,409,247,052.37	9,331,924,469.97
Cash paid to and on behalf of employees	837,667,033.11	561,458,708.45
Payments of all types of taxes	102,449,928.14	173,258,317.38
Cash paid relating to other operating activities	3,019,627,161.42	542,606,542.02
<b>Sub-total of cash outflows from operating activities</b>	<b>10,368,991,175.04</b>	<b>10,609,248,037.82</b>
<b>Net cash flows from/(used in) operating activities</b>	<b>917,944,170.69</b>	<b>(4,639,248,977.45)</b>
<b>II. Cash flows from investing activities:</b>		
Cash received from return of investment	14,417,442.73	—
Cash received from investment gain	6,271,508,470.00	10,009,992,951.00
Net cash received from disposal of fixed assets, intangible assets and other long-term assets	6,931,646.78	6,285,500.74
Net cash received from disposal of subsidiaries and other operating units	—	—
Cash received relating to other investing activities	—	—
<b>Sub-total of cash inflows from investing activities</b>	<b>6,292,857,559.51</b>	<b>10,016,278,451.74</b>
Cash paid for acquisition of fixed assets, intangible assets and other long-term assets	628,126,214.55	1,017,434,414.65
Cash paid for investment	7,500,000,000.00	131,740,938.00
Net cash paid for acquisition of subsidiaries and other operating units	—	—
Cash paid relating to other investing activities	—	—
<b>Sub-total of cash outflows from investing activities</b>	<b>8,128,126,214.55</b>	<b>1,149,175,352.65</b>
<b>Net cash flows from/(used in) investing activities</b>	<b>(1,835,268,655.04)</b>	<b>8,867,103,099.09</b>

## CASH FLOWS STATEMENT (CONTINUED)

Unit: RMB Yuan

Items	January to September in 2021 (Unaudited)	January to September in 2020 (Unaudited)
<b>III. Cash flows from financing activities:</b>		
Cash received from investors	–	–
Cash received from borrowings	13,633,500,000.00	13,475,000,000.00
Cash received relating to other financing activities	–	–
<b>Sub-total of cash inflows from financing activities</b>	<b>13,633,500,000.00</b>	<b>13,475,000,000.00</b>
Cash paid for repayment of debts	10,761,000,000.00	14,916,323,616.67
Cash paid for distribution of dividends, profits or payment of interests	1,923,115,924.28	1,989,486,127.49
Cash paid relating to other financing activities	700,000.00	130,000.00
<b>Sub-total of cash outflows from financing activities</b>	<b>12,684,815,924.28</b>	<b>16,905,939,744.16</b>
<b>Net cash flows from/(used in) financing activities</b>	<b>948,684,075.72</b>	<b>(3,430,939,744.16)</b>
<b>IV. Effect of changes in exchange rate on cash and cash equivalents</b>	<b>9,753.31</b>	<b>(8,162.94)</b>
<b>V. Net increase in cash and cash equivalents</b>	<b>31,369,344.68</b>	<b>796,906,214.54</b>
Add: Balance of cash and cash equivalents at the beginning of the period	2,164,483,331.08	3,648,830,915.84
<b>VI. Balance of cash and cash equivalents at the end of the period</b>	<b>2,195,852,675.76</b>	<b>4,445,737,130.38</b>

*Note: The financial information contained in this operating results update is prepared in accordance with the Accounting Standards for Business Enterprises of the PRC and has not been audited.*

## FURTHER DISCLOSURE ON PENSION PLAN

Reference is made to the annual report for the year ended December 31, 2020 (“FY2020”) published by the Company on April 27, 2021 (the “2020 Annual Report”) and in addition to the information provided in the 2020 Annual Report, the Company hereby provides supplementary information regarding the “Pension plan” as set out on page 57 of the 2020 Annual Report in accordance with paragraph 26 of Appendix 16 to the Listing Rules. Unless otherwise stated herein, capitalized terms used in this section shall have the same meanings as those defined in the 2020 Annual Report.

The Group makes fixed contributions on a monthly basis to various retirement benefit plans based on a specified percentage of the salaries of eligible employees and the relevant contribution ceilings, including:

- (a) Mandatory PRC government-sponsored pension plan: The Group is required to make contributions to pension plans established by municipal and provincial governments in the PRC under these plans. According to the relevant government policies, the Group shall not use the relevant contributions to reduce the existing level of contributions even if an employee leaves the relevant plan prior to vesting fully. In 2020, the Group did not use any forfeited contributions under the relevant plans to reduce the existing level of contributions; nor did the Group have a balance of forfeited contributions available for such purposes as of December 31, 2020; and
- (b) Voluntary supplementary pension plan: The Group has not used any forfeited contributions under this plan (i.e. contributions handled by the Group on behalf of employees who left the plan prior to vesting fully) to reduce existing level of contributions; the Group's balance of forfeited contributions available for such purposes as of December 31, 2020 amounted to RMB6,115,000.

The above supplementary information does not affect the other information contained in the 2020 Annual Report. Save as those disclosed in this section, other content of the 2020 Annual Report remains unchanged.

By order of the board of directors  
**BAIC Motor Corporation Limited**  
**Wang Jianhui**

*Secretary to the Board of Directors and Company Secretary*

Beijing, the PRC, October 28, 2021

*As at the date of this announcement, the Board comprises Mr. Jiang Deyi, as Chairman of the Board and non-executive Director; Mr. Liao Zhenbo, Mr. Chen Hongliang and Mr. Hu Hanjun, as non-executive Directors; Mr. Huang Wenbing, as executive Director; Mr. Ye Qian, Mr. Hubertus Troska, Mr. Harald Emil Wilhelm, Mr. Gu Tiemin and Mr. Sun Li, as non-executive Directors; and Mr. Ge Songlin, Ms. Yin Yuanping, Mr. Xu Xiangyang, Mr. Tang Jun and Mr. Edmund Sit, as independent non-executive Directors.*

\* *For identification purpose only*