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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

### PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

This announcement is made pursuant to Rule 13.51(1) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”).

The board of directors (the “**Board**”) of BAIC Motor Corporation Limited (the “**Company**”) hereby announces that, in order to better satisfy the requirements of corporate governance and compliance operation, it is proposed that the articles of association of the Company (the “**Articles of Association**”) be amended pursuant to the amendments made to Appendix 3 to the Listing Rules, and in light of the actual situations of the Company. Such proposed amendments shall be further proposed and subject to the approval of the shareholders’ general meeting of the Company.

Details of the specific proposed amendments to the Articles of Association are set out in Appendix I to this announcement.

The Company will despatch the circular and notice of shareholders’ general meeting in relation to the proposed amendments to the Articles of Association to the shareholders of the Company in due course.

The Articles of Association is written in Chinese without an official English version. Therefore, any English translation is for reference only. In case of inconsistency, the Chinese version shall prevail.

By Order of the Board  
**BAIC Motor Corporation Limited**  
**Wang Jianhui**

*Secretary to the Board and Company Secretary*

Beijing, the PRC, 9 March 2023

*As at the date of this announcement, the Board comprises Mr. Chen Wei, as Chairman of the Board and non-executive Director; Mr. Hu Hanjun and Mr. Chen Hongliang, 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*

**APPENDIX I: SPECIFIC PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION**

Article	Original	Revised																																				
<p><b>Article 2</b></p>	<p>...</p> <p>The code of the business license of the Company is 110000013242002.</p> <p>...</p>	<p>...</p> <p><del>The code of the business license of the Company is 110000013242002.</del></p> <p>...</p>																																				
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<p><b>Article 20</b></p>	<p>...</p> <table border="1" data-bbox="288 640 887 1370"> <thead> <tr> <th data-bbox="288 640 539 789">Name of the Investors</th> <th data-bbox="539 640 715 789">Number of Shares Held (Shares)</th> <th data-bbox="715 640 887 789">Shareholding Percentage</th> </tr> </thead> <tbody> <tr> <td data-bbox="288 789 539 885">Beijing Automotive Group Co., Ltd.</td> <td data-bbox="539 789 715 885">3,416,659,704</td> <td data-bbox="715 789 887 885">42.627%</td> </tr> <tr> <td data-bbox="288 885 539 938">...</td> <td data-bbox="539 885 715 938">...</td> <td data-bbox="715 885 887 938"></td> </tr> <tr> <td data-bbox="288 938 539 1129">Shenzhen Benyuan Jinghong Equity Investment Fund (Limited Partner)</td> <td data-bbox="539 938 715 1129">342,138,918</td> <td data-bbox="715 938 887 1129">4.269%</td> </tr> <tr> <td data-bbox="288 1129 539 1183">...</td> <td data-bbox="539 1129 715 1183">...</td> <td data-bbox="715 1129 887 1183"></td> </tr> <tr> <td data-bbox="288 1183 539 1370">Beijing State-owned Assets Management and Administration Center</td> <td data-bbox="539 1183 715 1370">274,273,061</td> <td data-bbox="715 1183 887 1370">3.422%</td> </tr> </tbody> </table> <p>...</p>	Name of the Investors	Number of Shares Held (Shares)	Shareholding Percentage	Beijing Automotive Group Co., Ltd.	3,416,659,704	42.627%	...	...		Shenzhen Benyuan Jinghong Equity Investment Fund (Limited Partner)	342,138,918	4.269%	...	...		Beijing State-owned Assets Management and Administration Center	274,273,061	3.422%	<p>...</p> <table border="1" data-bbox="911 640 1509 1566"> <thead> <tr> <th data-bbox="911 640 1161 789">Name of the Investors</th> <th data-bbox="1161 640 1337 789">Number of Shares Held (Shares)</th> <th data-bbox="1337 640 1509 789">Shareholding Percentage</th> </tr> </thead> <tbody> <tr> <td data-bbox="911 789 1161 885">Beijing Automotive Group Co., Ltd.</td> <td data-bbox="1161 789 1337 885"><del>3,416,659,704</del> <b>3,566,659,704</b></td> <td data-bbox="1337 789 1509 885"><del>42.627%</del> <b>44.498%</b></td> </tr> <tr> <td data-bbox="911 885 1161 938">...</td> <td data-bbox="1161 885 1337 938">...</td> <td data-bbox="1337 885 1509 938"></td> </tr> <tr> <td data-bbox="911 938 1161 1129">Shenzhen Benyuan Jinghong Equity Investment Fund (Limited Partner)</td> <td data-bbox="1161 938 1337 1129">342,138,918 <b>192,138,918</b></td> <td data-bbox="1337 938 1509 1129">4.269% <b>2.397%</b></td> </tr> <tr> <td data-bbox="911 1129 1161 1183">...</td> <td data-bbox="1161 1129 1337 1183">...</td> <td data-bbox="1337 1129 1509 1183"></td> </tr> <tr> <td data-bbox="911 1183 1161 1385"><del>Beijing State-owned Assets Management and Administration Center</del> <b>Beijing State-owned Capital Operation and Management Company Limited</b></td> <td data-bbox="1161 1183 1337 1385">274,273,061</td> <td data-bbox="1337 1183 1509 1385">3.422%</td> </tr> </tbody> </table> <p>...</p>	Name of the Investors	Number of Shares Held (Shares)	Shareholding Percentage	Beijing Automotive Group Co., Ltd.	<del>3,416,659,704</del> <b>3,566,659,704</b>	<del>42.627%</del> <b>44.498%</b>	...	...		Shenzhen Benyuan Jinghong Equity Investment Fund (Limited Partner)	342,138,918 <b>192,138,918</b>	4.269% <b>2.397%</b>	...	...		<del>Beijing State-owned Assets Management and Administration Center</del> <b>Beijing State-owned Capital Operation and Management Company Limited</b>	274,273,061	3.422%
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Article	Original	Revised
<p><b>Article 30</b></p>	<p>...</p> <p>The Company shall notify its creditors within ten days from the date of the Company's resolution on reduction of registered capital and shall publish an announcement in the newspaper recognised by the stock exchange on which the shares of the Company are listed within thirty days from the date of such resolution. A creditor has the right, within thirty days of receiving the notice from the Company or, in the case of a creditor who does not receive the notice, within forty five days from the date of the announcement, to require the Company to repay its debt or provide a corresponding guarantee for such debt.</p> <p>...</p>	<p>...</p> <p>The Company shall notify its creditors within ten days from the date of the Company's resolution on reduction of registered capital and shall publish an announcement <del>in the newspaper recognised by the stock exchange on which the shares of the Company are listed</del> within thirty days from the date of such resolution. A creditor has the right, within thirty days of receiving the notice from the Company or, in the case of a creditor who does not receive the notice, within forty five days from the date of the announcement, to require the Company to repay its debt or provide a corresponding guarantee for such debt.</p> <p>...</p>
<p><b>Article 33</b></p>	<p>...</p> <p>For the redeemable shares which can be purchased by the Company, other than such purchases made through the market or by tender, the purchase price shall be limited to a certain single maximum price. If such purchases are made by tender, tenders shall be available to all shareholders alike.</p>	<p>...</p> <p><del>For the redeemable shares which can be purchased by the Company, other than such purchases made through the market or by tender, the purchase price shall be limited to a certain single maximum price. If such purchases are made by tender, tenders shall be available to all shareholders alike.</del></p>

Article	Original	Revised
<b>Article 40</b>	<p>The share certificates shall be signed by the legal representative. Where the stock exchange of the place where the shares of the Company are listed requires the share certificates to be signed by other senior management of the Company, the share certificates shall also be signed by such senior management. The share certificates shall take effect after being affixed, or affixed by way of printing, with the seal of the Company. The share certificates shall only be affixed with the Company's seal under the authorization of the board of directors. The signatures of the chairman of the board of directors or other relevant senior management of the Company on the share certificates may also be in printed form.</p>	<p>The share certificates shall be signed by the legal representative. <del>Where the stock exchange of the place where the shares of the Company are listed requires the share certificates to be signed by other senior management of the Company, the share certificates shall also be signed by such senior management. The share certificates shall take effect after being affixed, or affixed by way of printing, with the seal of the Company. The share certificates shall only be affixed with the Company's seal under the authorization of the board of directors. The signatures of the chairman of the board of directors or other relevant senior management of the Company on the share certificates may also be in printed form.</del></p>
<b>Article 45</b>	<p>All fully paid-up H shares can be freely transferred according to these Articles. However, the board of directors may refuse to recognise any instrument of transfer without giving any reasons, unless the following conditions are fulfilled:</p> <p>(1) a fee (for each instrument of transfer) of HK\$2.50 or such maximum fee as determined by the board of directors, but in any event no more than the maximum fee as stipulated from time to time by the Listing Rules of the Hong Kong Stock Exchange has been paid to the Company for registration of any instrument of transfer or any other document which is related to or will affect ownership of the shares;</p>	<p>All fully paid-up H shares can be freely transferred according to these Articles. However, the board of directors may refuse to recognise any instrument of transfer without giving any reasons, unless the following conditions are fulfilled:</p> <p><del>(1) a fee (for each instrument of transfer) of HK\$2.50 or such maximum fee as determined by the board of directors, but in any event no more than the maximum fee as stipulated from time to time by the Listing Rules of the Hong Kong Stock Exchange has been paid to the Company for registration of any instrument of transfer or any other document which is related to or will affect ownership of the shares;</del></p>

Article	Original	Revised
	<p>(2) the instrument of transfer only involves H shares;</p> <p>(3) the stamp duty payable on the instrument of transfer has been paid in full;</p> <p>(4) the relevant share certificates and any evidences in relation to the right of the transferor to transfer such shares as reasonably requested by the board of directors have been provided;</p> <p>(5) if the shares are to be transferred to joint holders, the maximum number of registered joint holders shall not exceed four;</p> <p>(6) the Company does not have any lien on the relevant shares; and</p> <p>(7) no transfer of share shall be made to minors or persons of unsound mind or under other legal disability.</p> <p>...</p>	<p><u>(1)</u> <del>(2)</del> the instrument of transfer only involves H shares;</p> <p><u>(2)</u> <del>(3)</del> the stamp duty payable on the instrument of transfer has been paid in full;</p> <p><u>(3)</u> <del>(4)</del> the relevant share certificates and any evidences in relation to the right of the transferor to transfer such shares as reasonably requested by the board of directors have been provided;</p> <p><del>(5) if the shares are to be transferred to joint holders, the maximum number of registered joint holders shall not exceed four;</del></p> <p><del>(6) the Company does not have any lien on the relevant shares; and</del></p> <p><u>(4)</u> <del>(7)</del> no transfer of share shall be made to minors or persons of unsound mind or under other legal disability.</p> <p>...</p>
<p><b>Article 70</b></p>	<p>...</p> <p>Shareholders individually or collectively holding 3% or more of the shares of the Company may submit any extraordinary proposals in writing to the convener of the meeting within 10 days prior to the date of the general meeting. The convener shall issue supplemental notice of general meeting containing the details of such extraordinary proposals within two days upon the receipt of the proposals. Where the convener decides not to include such proposal into the agenda of the general meeting, he shall give reasons and explain at the general meeting.</p> <p>...</p>	<p>...</p> <p>Shareholders individually or collectively holding 3% or more of the shares of the Company may submit any extraordinary proposals in writing to the convener of the meeting within 10 days prior to the date of the general meeting. The convener shall issue supplemental notice of general meeting containing the details of such extraordinary proposals within two days upon the receipt of the proposals. <del>Where the convener decides not to include such proposal into the agenda of the general meeting, he shall give reasons and explain at the general meeting.</del></p> <p>...</p>

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<b>Article 77</b>	<p>Shareholders shall appoint a proxy by written instrument which is signed by the appointer or his/her agent so authorized in writing, or if the appointer is a legal person, sealed by the stamp of the legal person or signed by its director or agent so officially authorized. Such instrument shall state clearly the number of shares represented by the proxy or, in case that more than one proxy is appointed, the instruments shall state clearly the number of shares represented by each of the proxies.</p>	<p>Shareholders shall appoint a proxy by written instrument which is signed by the appointer or his/her agent so authorized in writing, or if the appointer is a legal person, sealed by the stamp of the legal person or signed by its director or agent so <del>officially</del> authorized. Such instrument shall state clearly the number of shares represented by the proxy or, in case that more than one proxy is appointed, the instruments shall state clearly the number of shares represented by each of the proxies.</p>
<b>Article 98</b>	<p>The approach and procedures for nomination of candidates for directors and supervisors are as follows:</p> <p>...</p> <p>(4) The Company shall allow a notice period of no less than 7 days commencing from the day following the date of the notice of general meeting for the submission of the aforesaid notices and documents.</p> <p>(5) Voting for the election of each candidate for a director and supervisor shall be carried out separately in the general meeting.</p> <p>(6) Where there is a need to fill the casual vacancy of director or supervisor, the board of directors or board of supervisors shall submit a proposal to the general meeting for the election or change of a director or supervisor.</p>	<p>The approach and procedures for nomination of candidates for directors and supervisors are as follows:</p> <p>...</p> <p><del>(4) The Company shall allow a notice period of no less than 7 days commencing from the day following the date of the notice of general meeting for the submission of the aforesaid notices and documents.</del></p> <p><u>(4)</u> <del>(5)</del> Voting for the election of each candidate for a director and supervisor shall be carried out separately in the general meeting.</p> <p><u>(5)</u> <del>(6)</del> Where there is a need to fill the casual vacancy of director or supervisor, the board of directors or board of supervisors shall submit a proposal to the general meeting for the election or change of a director or supervisor.</p>

Article	Original	Revised
<b>Article 113</b>	<p>A resolution of a class meeting shall only be passed in accordance with Article 112 by shareholders present at the class meeting who represent more than two-thirds of voting rights.</p>	<p>A resolution of a class meeting shall only be passed in accordance with Article 112 by shareholders present at the class meeting who represent more than two-thirds of voting rights.</p> <p><b><u>The quorum for a class meeting (other than an adjournment) where any variation or abrogation of the rights of the relevant class shareholders is proposed shall at least be one third of the total issued shares of such class.</u></b></p>
<b>Article 196</b>	<p>...</p> <p>The Company shall send a copy of the financial report together with the balance sheet (including all annexes to the balance sheet as prescribed by the applicable laws), profit and loss account or income and expenditure statement, or summary financial report to each holder of overseas listed foreign shares by pre- paid mail at least 21 days before the convening of the annual general meeting. The address of the recipient shall be the registered address as shown on the register of shareholders.</p>	<p>...</p> <p><del>The Company shall send a copy of the financial report together with the balance sheet (including all annexes to the balance sheet as prescribed by the applicable laws), profit and loss account or income and expenditure statement, or summary financial report to each holder of overseas listed foreign shares by pre- paid mail at least 21 days before the convening of the annual general meeting. The address of the recipient shall be the registered address as shown on the register of shareholders.</del></p>

Article	Original	Revised
<p><b>Article 205</b></p>	<p>...</p> <p>Subject to the relevant laws and regulations in China and requirements of the Hong Kong Stock Exchange, the Company may exercise its right to confiscate any unclaimed dividends, provided that such right may only be exercised after the expiry of the relevant time frame.</p> <p>The Company shall have the right to terminate the issue of dividend coupons to holders of overseas listed foreign shares by post if the dividend coupons have not been claimed for two consecutive times. Nevertheless, the Company may exercise such right if the first dividend coupon has failed to reach the shareholder and has been returned.</p> <p>...</p> <p>The Company may sell the shares held by a holder of overseas listed foreign shares who is untraceable in such ways as the board of directors thinks fit, provided that the following conditions shall be complied with:</p> <ol style="list-style-type: none"> <li>(1) at least three dividends have been distributed in respect of such shares during the period of 12 years, and no dividend has been claimed by the shareholder during that period; and</li> <li>(2) after the expiry of the 12-year period, the Company shall make an announcement in one or more newspapers at the place where the shares of the Company are listed stating the Company's intention to sell the shares, and notify the stock exchange on which the shares of the Company are listed.</li> </ol>	<p>...</p> <p>Subject to the relevant laws and regulations in China and requirements of the Hong Kong Stock Exchange, the Company may exercise its right to confiscate any unclaimed dividends; <del>provided that such right may only be exercised after the expiry of the relevant time frame.</del></p> <p><del>The Company shall have the right to terminate the issue of dividend coupons to holders of overseas listed foreign shares by post if the dividend coupons have not been claimed for two consecutive times. Nevertheless, the Company may exercise such right if the first dividend coupon has failed to reach the shareholder and has been returned.</del></p> <p>...</p> <p>The Company may sell the shares held by a holder of overseas listed foreign shares who is untraceable in such ways as the board of directors thinks fit, <del>provided that the following conditions shall be complied with:</del></p> <ol style="list-style-type: none"> <li><del>(1) at least three dividends have been distributed in respect of such shares during the period of 12 years, and no dividend has been claimed by the shareholder during that period; and</del></li> <li><del>(2) after the expiry of the 12-year period, the Company shall make an announcement in one or more newspapers at the place where the shares of the Company are listed stating the Company's intention to sell the shares, and notify the stock exchange on which the shares of the Company are listed.</del></li> </ol>