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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)

**TERMINATION OF THE ENTRUSTMENT AGREEMENT  
IN RELATION TO THE VOTING RIGHTS  
IN BAIC BLUEPARK**

References are made to the announcements of BAIC Motor Corporation Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) dated 15 March 2024 and 22 May 2024 and the circular of the Company dated 5 May 2024 (the “**Circular**”), in relation to, among others, the Entrustment. Unless otherwise specified, capitalised terms used herein shall have the same respective meanings as those defined in the Circular.

On 28 March 2025, the Company and BAIC Group entered into an agreement to terminate the Entrustment, having considered the following factors: (i) the financial performance of BAIC BluePark for the year ended 31 December 2024 as published on 24 January 2025 is not as satisfactory due to the increasing competition in the industry; and (ii) the optimisation of investment returns for the shareholders and potential investors of the Company taking into account the Company’s strategic planning and business development plan, i.e. to focus on the domestic passenger car market, to simultaneously expand into overseas markets, and to enhance the competitiveness of its products and the profitability of the Company. The termination of the Entrustment Agreement will help the Company to focus on its strategies, optimise the resource allocation and to cope with the keener competition in the industry.

Having considered the above changes in circumstances, the Company is of the view that it is no longer in the best interest of the Company and its shareholders as a whole to continue the Entrustment. As at 31 December 2024, the Company had not consolidated BAIC BluePark into its financial statements. Therefore, the Board is of the view that the termination of the Entrustment Agreement will not have any material adverse effect on the financials and operations of the Group.

**Shareholders and potential investors should exercise caution when dealing in shares of the Company and are recommended to consult their professional advisers if they are in any doubt about their position and actions that they should take.**

By Order of the Board  
**BAIC Motor Corporation Limited**  
**Yu Dan**  
*Secretary to the Board and Company Secretary*

Beijing, the PRC, 28 March 2025

*As at the date of this announcement, the Board comprises Mr. Wang Hao, as Chairman of the Board and executive Director; Mr. Hu Hanjun and Mr. Chen Hongliang as non-executive Directors; Mr. Song Wei, as executive Director; Mr. Peng Jin, Mr. Ye Qian, Mr. Paul Gao, Mr. Kevin Walter Binder, Mr. Gu Tiemin and Mr. Sun Li, as non-executive Directors; and Ms. Yin Yuanping, Mr. Xu Xiangyang, Mr. Tang Jun, Mr. Edmund Sit and Mr. Ji Xuehong, as independent non-executive Directors.*

\* *For identification purpose only*