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北京汽车
BAIC MOTOR

北京汽车股份有限公司

BAIC MOTOR CORPORATION LIMITED*

(A joint stock company incorporated in the People's Republic of China with limited liability)
(Stock Code: 1958)

ANNOUNCEMENT

POLL RESULTS OF 2014 ANNUAL GENERAL MEETING PAYMENT OF FINAL DIVIDEND FOR 2014 AND APPOINTMENT OF SUPERVISORS

The board of directors (the “**Board**”) of BAIC Motor Corporation Limited (the “**Company**”) is pleased to announce that the 2014 annual general meeting (the “**AGM**”) was held at Multi-purpose Hall, 1st Floor, the South Tower of Beijing Automotive Industry R&D Base, No. 99 Shuanghe Road, Shunyi District, Beijing, the PRC at 9:30 a.m. on Monday, 29 June 2015.

Reference is made to the Company’s circular (the “**AGM Circular**”) dated 15 May 2015. Unless otherwise specified, capitalised terms used in this announcement shall have the same meanings as those defined in the AGM Circular.

As at the date of the AGM, the total number of issued Shares was 7,595,338,182, comprising 5,494,647,500 Domestic Shares and 2,100,690,682 H Shares, being the total number of Shares entitling the Shareholders to attend and vote on the resolutions proposed at the AGM.

Shareholders and proxies attending the AGM represented, in aggregate, 6,903,077,494 Shares carrying voting rights, being approximately 90.885716% of the entire issued Shares of the Company as at the date of the AGM.

Beijing Automobile Group Co., Ltd. (“**BAIC Group**”), the connected person of the Company, and its Associates were required to, and did, abstain from voting at the AGM on the proposed ordinary resolutions No. 9. Therefore, the 3,416,659,704 Domestic Shares (representing approximately 44.98% of the entire issued Share of the Company) held by BAIC Group and its Associates as at the date of the AGM were not counted for the purpose of calculating the votes on the ordinary resolutions No. 9. Save for BAIC Group and its Associates, no Shareholder was required to abstain from voting on any of the AGM resolutions. There was no Share entitling the holder to attend and vote only against the AGM resolutions.

* *For identification purpose only*

The AGM was legally and validly convened in compliance with the requirements of the Company Law of the PRC. The AGM was chaired by Mr. Xu Heyi, the chairman of the Company.

All of the resolutions proposed at the AGM set out below were duly passed by way of poll.

(1) POLL RESULTS OF THE AGM

At the AGM, the following resolutions were considered and passed by way of poll and the poll results are set out as below:

Ordinary Resolutions ⁽¹⁾		Number of votes cast and the percentage of total number of votes cast		
		For	Against	Abstain ⁽²⁾
1.	To consider and approve the report of the Board for 2014 of the Company	6,859,526,994 (99.369115%)	0 (0%)	43,550,500 (0.630885%)
2.	To consider and approve the report of the Board of Supervisors for 2014 of the Company	6,859,526,994 (99.369115%)	0 (0%)	43,550,500 (0.630885%)
3.	To consider and approve the financial report for 2014 of the Company	6,859,526,994 (99.369115%)	0 (0%)	43,550,500 (0.630885%)
4.	To consider and approve the profits distribution and dividends distribution plan for 2014 of the Company	6,859,526,994 (99.369115%)	0 (0%)	43,550,500 (0.630885%)
5.	To consider and approve the remuneration plan for Independent Directors for 2015	6,859,526,994 (99.369115%)	0 (0%)	43,550,500 (0.630885%)
6.	To consider and approve the re-appointment of international auditor and domestic auditor respectively for a term of office until next annual general meeting, and authorize the management of the Company to determine their respective remuneration	6,859,526,994 (99.369115%)	0 (0%)	43,550,500 (0.630885%)
7.	To consider and approve the appointment of 3 supervisors of the Company and the remuneration of the supervisors			
	7.1 Mr. Yu Wei	6,855,912,389 (99.316752%)	3,614,605 (0.052363%)	43,550,500 (0.630885%)
	7.2 Mr. Pang Minjing	6,859,526,994 (99.369115%)	0 (0%)	43,550,500 (0.630885%)
	7.3 Mr. Zhan Zhaohui	6,859,526,994 (99.369115%)	0 (0%)	43,550,500 (0.630885%)
8.	To consider and approve the issuance of onshore and offshore corporate debt financing instruments	6,857,126,353 (99.334338%)	2,400,641 (0.034777%)	43,550,500 (0.630885%)

Ordinary Resolutions ⁽¹⁾		Number of votes cast and the percentage of total number of votes cast		
		For	Against	Abstain ⁽²⁾
9.	To consider and approve the revision of annual caps for continuing connected transactions for 2015 and 2016			
9.1	Financial services under the Financial Services Framework Agreement	3,387,532,148 (97.163689%)	55,335,142 (1.587164%)	43,550,500 (1.249147%)
9.2	Product procurement under the Products and Services Purchasing Framework Agreement	3,442,867,290 (98.750853%)	0 (0%)	43,550,500 (1.249147%)
9.3	Provision of products under the Provision of Products and Services Framework Agreement	3,442,867,290 (98.750853%)	0 (0%)	43,550,500 (1.249147%)
10.	To consider and approve the amendments to Rules of Procedures for the Board of Directors	6,859,526,994 (99.369115%)	0 (0%)	43,550,500 (0.630885%)
11.	To consider and approve the amendments to Rules of Procedures for the Shareholders' General Meetings	6,859,526,994 (99.369115%)	0 (0%)	43,550,500 (0.630885%)
Special Resolutions ⁽¹⁾		Number of votes cast and the percentage of total number of votes cast		
		For	Against	Abstain ⁽²⁾
12.	To consider and approve amendments to the Articles of Associations of the Company ⁽³⁾	6,859,526,994 (99.369115%)	0 (0%)	43,550,500 (0.630885%)
13.	To consider and approve the grant of General Mandates to the Board for the issuance of Shares	6,800,482,069 (98.513773%)	59,044,925 (0.855342%)	43,550,500 (0.630885%)

⁽¹⁾ Please refer to the AGM Circular for the full text of the resolutions.

⁽²⁾ The Shares abstained will be counted in the calculation of the required majority.

⁽³⁾ According to the announcement dated 12 May 2015 and the circular of the Company dated 15 May 2015, Article 129(9) of the Association of Articles was described as “the board of directors authorises the chairman of the board of directors to decide on the following issues:...2. any investment with a transaction amount being less than 3% of the latest audited net assets of the Company”. The Company hereby clarifies that the above statement is a typographical error. Article 129(9) of the Association of Articles shall be described as “the board of directors authorises the chairman of the board of directors to decide on the following issues:...2. the entrusted wealth management matters with a transaction amount being less than 3% of the latest audited net assets of the Company”. The Company clarified and explained to the Shareholders in respect of the above typographical problem at the annual general meeting, and the Shareholders voted on such resolution under the relevant circumstances of their knowledge of the Articles of Association.

As majority of more than half of the votes were cast in favour of resolutions 1 to 11 above (majority of more than half of the votes following the exclusion of avoiding votes were cast in favour of resolutions 9 above), such resolutions were duly passed as ordinary resolutions. As majority of more than two-thirds of the votes were cast in favour of Resolutions 12 and 13 above, such resolutions were duly passed as special resolutions.

Save as Resolution 1 to Resolution 13 above, the Company has not received any proposal put forward by any Shareholders holding 3% or more of the voting Shares of the Company.

To comply with the requirements under the Listing Rules, Computershare Hong Kong Investor Services Limited, the Company's H Share registrar, 2 Shareholder's representatives and 1 Supervisor acted as the scrutineers in respect of the voting at the AGM.

(2) PAYMENT OF FINAL DIVIDEND FOR 2014

Following the approval by the Shareholders at the AGM, the Board is pleased to announce that details relating to payment of final dividend for the year ended 31 December 2014 to Shareholders of the Company are as follows:

The Company will distribute a final dividend for the year 2014 of RMB0.3 per Share with an aggregate amount of RMB2,278,601,454.60 to Shareholders on or before 21 August 2015 whose names appear on the register of members of the Company on Thursday, 9 July 2015. For H Shares of the Company, the ex-entitlement date is 2 July 2015. Such dividend will be paid to holders of Domestic Shares in RMB and to those of H Shares in Hong Kong dollar as converted based on the average median exchange rate of RMB against Hong Kong dollar (i.e. RMB0.7886 = HK\$1) published by the People's Bank of China for the five consecutive business days immediately before 29 June 2015. Accordingly, the final dividend payable per H Share is HK\$0.3804 (tax inclusive).

Pursuant to the Enterprise Income Tax Law of PRC effective from 1 January 2008 and its implementation provisions and relevant regulations, the Company is obliged to withhold and remit enterprise income tax at a rate of 10% when it distributed the 2014 final dividend to the non-resident enterprise Shareholders whose names are registered in the register of members of H Shares. Any share which is not registered in the name of individual H Shareholders, including the HKSCC Nominees Limited, other agents or trustees, or other organizations and societies, is deemed as Shares held by nonresident enterprise Shareholders. Thus, enterprise income tax will be deducted from their dividends. The Shareholders of non-residential enterprises can apply for tax refund (if any) in accordance with the relevant provisions such as tax treaty (arrangements) upon receipt of dividends.

In accordance with the "Circular on Certain Issues Concerning the Policies of Individual Income Tax" (Cai Shui Zi [1994] No.020) (《關於個人所得稅若干政策問題的通知》(財稅字[1994]020號)) promulgated by the Ministry of Finance and the State Administration of Taxation on 13 May 1994, overseas individuals are, as an interim measure, exempted from the PRC individual income tax for dividends or bonuses received from foreign-invested enterprises. Accordingly, the Company will not withhold and pay the PRC individual income tax on behalf of individual Shareholders when the Company distributes the Final Dividends to individual Shareholders whose names appear on the register of members of H Shares of the Company.

The Company will timely make a separate announcement if the above tax arrangements on dividends is further adjusted in the course of handling subsequent withholding tax procedures of income tax.

According to the relevant provisions under the Notice on Tax Policies for Shanghai-Hong Kong Stock Connect Pilot Programme (Cai Shui [2014] No. 81) (《關於滬港股票市場交易互聯互通機制試點有關稅收政策的通知(財稅[2014]81號)》) (the “**Southbound Trading**”), the Company shall withhold individual income tax at the rate of 20% with respect to dividends received by Mainland individual investors for investing in H shares through Shanghai-Hong Kong Stock Connect. For Mainland securities investment funds investing in H shares through Shanghai-Hong Kong Stock Connect, individual income tax shall be levied on dividends derived therefrom. The Company is not required to withhold income tax on dividends derived by mainland enterprise investors, and such enterprises shall report the income and make tax payment by themselves.

The record date and the date of distribution of cash dividends and other arrangements for the investors of Southbound Trading will be the same as those for the H Shareholders of the Company.

Should the H Shareholders of the Company have any doubts in relation to the aforesaid arrangements, they are recommended to consult their tax advisors for the relevant tax impacts in Mainland China, Hong Kong (or Macau) and other countries (regions) on the possession and disposal of the H Shares of the Company.

The Company will determine the resident status of the individual holders of H Shares based on the registered address as recorded in the register of members of the Company on Thursday, 9 July 2015. Shareholders of the Company should read this item carefully, if anyone would like to change the identity of the Shareholder, please enquire about the relevant procedures with the nominees or trustees. The Company is neither obligated nor responsible for ascertaining the identity of the Shareholders and will strictly comply with the relevant laws on withholding enterprise income taxes in accordance with the records of the H Share register as at the record date, and will not entertain any requests in relation to any delay or error in ascertaining the identity of the Shareholders.

(3) APPOINTMENT OF SUPERVISORS

Resolution 7 as stated above was duly passed by Shareholders at the AGM. According to relevant laws, regulations including the Company Law of the PRC and the Articles of Association, Mr. Yu Wei was appointed as a Supervisor of the Company, effective from the date on which the relevant resolution being passed on the AGM for 2014 until the end of the term of office of the Supervisors of the second session of the board of supervisors. According to relevant laws, regulations including the Company Law of the PRC and the Articles of Association, Mr. Pang Minjing and Mr. Zhan Zhaohui were appointed as Independent Supervisors of the Company, effective from the date on which this resolution being passed on the AGM for 2014 and the amendments to the Articles of Association in relation to the composition of the Board of Supervisors being effective until the end of the term of office of the Supervisors of the second session of the board of supervisors.

Mr. Yu Wei meets the qualification requirements to serve as a Supervisor as stipulated in relevant laws, regulations and the Articles of Association. Mr. Pang Minjing and Mr. Zhan Zhaohui meet the qualification requirements to serve as Independent Supervisor as stipulated in relevant laws, regulations and the Articles of Association.

The biographies and the remuneration of Mr. Yu Wei, Mr. Pang Minjing and Mr. Zhan Zhaohui are set out in the Appendix to this announcement.

Yours faithfully
By order of the Board
BAIC Motor Corporation Limited
Chairman
Xu Heyi

Beijing, PRC, 29 June, 2015

As at the date of this announcement, the Board comprises Mr. Xu Heyi, as Chairman of the Board and non-executive Director; Mr. Zhang Xiyong and Mr. Li Zhili, as non-executive Directors; Mr. Li Feng, as executive Director; Mr. Ma Chuanqi, Mr. Qiu Yinfu, Mr. Hubertus Troska, Mr. Bodo Uebber, Ms. Wang Jing and Mr. Yang Shi, as non-executive Directors; and Mr. Fu Yuwu, Mr. Wong Lung Tak Patrick, Mr. Bao Robert Xiaochen, Mr. Zhao Fuquan and Mr. Liu Kaixiang, as independent non-executive Directors.

APPENDIX

Details of the appointment of 3 supervisors of the Company and the remuneration of the Supervisors

Supervisor

Mr. Yu Wei

Mr. Yu Wei, aged 37, Master Degree, steel rolling engineer. Mr. Yu has worked as the chairman and general manager of Beijing Shougang Cold-Rolled Sheet Co., Ltd. since 2014. He served as the assistant to general manager, secretary of the party committee and head of the silicon operating department of Shougang Qiangang Co., Ltd. from April 2014 to June 2014. Mr. Yu also served as the executive deputy head and head of the cold-rolled operating department of Shougang Qiangang Co., Ltd. from 2012 to 2014. He took the position of assistant to the head, director of production and technology office and deputy head of the hot-rolled operating department of Shougang Qiangang Co., Ltd. from 2006 to 2012. Mr. Yu worked as deputy section chief of hot-rolled sheet section and deputy leader of the preparatory group No. 2160 of Shougang Steel CO., Ltd. from 2001 to 2006. From 1999 to 2001, Mr. Yu served the positions of Technician of technology department and Deputy section chief of hot-rolled sheet section (on job training) of the heavy plate factory of Shougang Steel Co., Ltd. Mr. Yu Wei graduated from Northeastern University majoring in pressurized metal process and obtained his bachelor's degree. He then obtained his master degree at Commodity Analysis and Application University majoring in mineral processing. Mr. Yu Wei was promoted to steel rolling engineer in March 2014.

As at the date of this announcement, save as disclosed above, Mr. Yu Wei confirmed that (i) he is not connected with the Directors, Supervisors, senior management, substantial shareholders or Controlling Shareholder; (ii) he did not hold any equity interest in the Company as defined in Part XV of the SFO; (iii) he is not in possession of any information that is required to be disclosed pursuant to Rule 13.51(2)(h) to Rule 13.51(2)(v) of the Listing Rules, nor is he being involved or has been involved in any activity that shall be disclosed pursuant to Rule 13.51(2)(h) to Rule 13.51(2)(v) of the Listing Rules. Save as disclosed in the biographical details, Mr. Yu Wei does not hold any directorship in other listed companies in the last three years, nor is he holding any positions in any members of the Group. As the Shareholder's representative Supervisor, Mr. Yu Wei will not receive any remuneration from the Company.

Independent Supervisors

Mr. Pang Minjing

Mr. Pang Minjing, aged 59, Bachelor's Degree, Senior Counsel. Mr. Pang has worked as an officer in Beijing North Law Firm since 2002, and as a partner in Beijing North Law Firm from 1988 to 2002. He previously worked as a lawyer in Beijing Municipal Second Law Firm from 1985 to 1988, as a cadre in Beijing Municipal Security Bureau from 1983 to 1985, and a worker in Beijing Automobile Repair Company Factory from 1975 to 1979. Mr. Pang Minjing graduated from China University of Political Science and Law with a bachelor's degree. Mr. Pang Minjing was named as the National Outstanding Attorney at Law and was approved to engage in securities legal business and state-owned enterprises reform business by governmental authorities and was a first-round registered senior corporate counsel in China.

As at the date of this announcement, save as disclosed above, Mr. Pang Minjing confirmed that (i) he is not connected with the Directors, Supervisors, senior management, substantial shareholders or Controlling Shareholder; (ii) he did not hold any equity interest in the Company as defined in Part XV of the SFO; (iii) he is not in possession of any information that is required to be disclosed pursuant to Rule 13.51(2)(h) to Rule 13.51(2)(v) of the Listing Rules, nor is he being involved or has been involved in any activity that shall be disclosed pursuant to Rule 13.51(2)(h) to Rule 13.51(2)(v) of the Listing Rules. Save as disclosed in the biographical details, Mr. Pang Minjing does not hold any directorship in other listed companies in the last three years, nor is he holding any positions in any members of the Group.

Mr. Pang Minjing is entitled to receive an annual independent Supervisor's fee in the sum of RMB120,000 (pre-tax) for his roles as Supervisor. The Supervisor's fees payable to Mr. Pang Minjing are determined by reference to his duties and responsibilities with the Company, the Company's performance and the prevailing market condition.

Mr. Zhan Zhaohui

Mr. Zhan Zhaohui, aged 46, Master Degree, Certified Public Accountant, Certified Public Valuer, Certified Tax Agent and International Certified Internal Auditor. Mr. Zhan has worked as deputy general manager of Beijing Tianyuankai Assets Appraisal Co., Ltd. since 2012. He worked as a partner of Huaxia Zhongcai (Beijing) Certified Public Accountants and the chairman of the board of Huaxia Jiacheng (Beijing) Assets Appraisal Co., Ltd. from 2009 to 2012, and the department manager of Huaxia Zhongcai (Beijing) Certified Public Accountants from 2007 to 2008. Mr. Zhan worked as a project manager in Beijing Huaxia Tianhai Certified Public Accountants and Beijing Huarongjian Assets Appraisal Firm from 2002 to 2007. He was a project team leader of the Environmental Science Institute in Beijing General Research Institute of Mining and Metallurgy from 1998 to 2002. Mr. Zhan worked as a general manager assistant of Lubricant Company of Shaowu Branch of Fujian Province Petroleum Corporation from 1993 to 1995, and worked as a clerk of operation division of Shaowu Branch of Fujian Province Petroleum Corporation from 1989 to 1993. Mr. Zhan Zhaohui graduated from Oil Product Analysis and Application College of Heilongjiang Institute of Commerce with a bachelor's degree, and obtained a master's degree of mineral processing engineering from the Beijing General Research Institute of Mining and Metallurgy. Mr. Zhan Zhaohui was a member of Specialized Committee of Beijing Institute of Certified Public Accountants from 2010 to 2011, and is an expert in evaluation report review committee of State-owned Assets Supervision and Administration Commission of People's Government of Beijing Municipality since 2013.

As at the date of this announcement, save as disclosed above, Mr. Zhan Zhaohui confirmed that (i) he is not connected with the Directors, Supervisors, senior management, substantial shareholders or Controlling Shareholder; (ii) he did not hold any equity interest in the Company as defined in Part XV of the SFO; (iii) he is not in possession of any information that is required to be disclosed pursuant to Rule 13.51(2)(h) to Rule 13.51(2)(v) of the Listing Rules, nor is he being involved or has been involved in any activity that shall be disclosed pursuant to Rule 13.51(2)(h) to Rule 13.51(2)(v) of the Listing Rules. Save as disclosed in the biographical details, Mr. Zhan Zhaohui does not hold any directorship in other listed companies in the last three years, nor is he holding any positions in any members of the Group.

Mr. Zhan Zhaohui is entitled to receive an annual independent Supervisor's fee in the sum of RMB120,000 (pre-tax) for his roles as Supervisor. The Supervisor's fees payable to Mr. Zhan Zhaohui are determined by reference to his duties and responsibilities with the Company, the Company's performance and the prevailing market condition.