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If you are in doubt as to any aspect of this circular or as to the action you should take, you should consult your stockbroker or other registered dealer in securities, bank manager, solicitor, professional accountants or other professional adviser.

If you have sold or transferred all your shares in BAIC Motor Corporation Limited, you should at once hand this circular and the accompanying proxy form to the purchaser(s) or transferee(s) or to the bank, stockbroker or other agent through whom the sale or the transfer was effected for transmission to the purchaser(s) or transferee(s).



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)

Report of the Board of Directors for 2015
Report of the Board of Supervisors for 2015
Financial Report for 2015
Profits Distribution and Dividends Distribution Plan for 2015
Re-appointment of International Auditor and Domestic Auditor for 2016
Remuneration Plan for Independent Directors
Remuneration Plan for Independent Supervisors
General Mandate for the Issuance of Onshore and Offshore Corporate Debt Financing Instruments
General Mandate for the Issuance of Shares
General Mandate for the Repurchase of Shares
Notice of 2015 Annual General Meeting
2016 First H Shareholders Class Meeting
and
2016 First Domestic Shareholders Class Meeting

A letter from the Board is set out on pages 4 to 14 of this circular.

The Notices convening the AGM and Shareholders Class Meetings to be held at 9:30 a.m. on Friday, 20 May 2016 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 is set out on pages 15 to 20 of this circular. The forms of proxy for use at the AGM and Shareholders Class Meetings are also enclosed. Such form of proxy is also published on the website of The Stock Exchange of Hong Kong Limited (www.hkexnews.hk).

Whether or not you propose to attend the AGM and/or the Shareholders Class Meetings, holders of H Shares of the Company are requested to complete and return the enclosed form of proxy in accordance with the instruction printed thereon and return it to the Hong Kong share registrar of the Company, Computershare Hong Kong Investor Services Limited at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, and for holders of Domestic Shares, the form of proxy shall be returned to the Board of Directors' Office of the main PRC operating location of Company at Room A4046 of Beijing Automotive Industry R&D Base, No. 99 Shuanghe Road, Shunyi District, Beijing, the PRC as soon as possible but in any event not less than 24 hours before the time appointed for the holding of the AGM, the Shareholders Class Meetings or any adjournment thereof. Completion and return of the form of proxy will not preclude the Shareholders from attending and voting in person at the AGM, the Shareholders Class Meetings or any adjournment thereof if they so wish.

In the event that you attend or appoint a proxy to attend the AGM and/or Shareholders Class Meeting(s) in person, you are requested to complete and return the enclosed reply slip in accordance with the instruction printed thereon and return it to the Hong Kong H share registrar of the Company, Computershare Hong Kong Investor Services Limited (for holders of H shares), or to the Board of Directors' Office of the main PRC operating location of the Company at Room A4046 of Beijing Automotive Industry R&D Base, No.99 Shuanghe Road, Shunyi District, Beijing, the PRC, or by scan of email to dshbgs@baicmotor.com (for holders of domestic Shares), on or before Saturday, April 30, 2016.

* *For identification purpose only*

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DEFINITIONS

In this circular, unless the context otherwise requires, the following expressions have the following meanings:

“AGM”	the annual general meeting of the Company for the year 2015 to be convened and held
“Articles of Association”	the articles of association of the Company, as amended from time to time
“Board”	the board of directors of the Company
“Board of Supervisors”	the board of supervisors of the Company
“Company”	BAIC Motor Corporation Limited, A joint stock limited company incorporated in the People’s Republic of China with limited liability. The Company’s H Shares is listed on the Main Board of the Hong Kong Stock Exchange (Stock Code: 1958)
“Director(s)”	the director(s) of the Company
“Domestic Share(s)”	ordinary shares in the Company’s share capital, with a nominal value of RMB1.00 each, which are subscribed for and paid up in Renminbi
“Domestic Shareholders Class Meeting”	The First Domestic Shareholders Class Meeting to be convened and held by the Company in 2016
“General Mandate for the Issuance of Shares”	means the general mandate granted to the Board to, independently or simultaneously, allot, issue and deal with the new shares that shall not exceed 20% of domestic shares and/or overseas listed foreign invested shares (H Shares) of the Company respectively as at the date of the passing of relevant resolution, and make corresponding amendments to the Articles of Association as it thinks fit for allotment, issuance of and dealing with such shares

DEFINITIONS

“General Mandate for the Repurchase of Shares”	means the general mandate granted to the Board to, independently or simultaneously, repurchase shares that shall not exceed 10% of domestic shares and/or overseas listed foreign invested shares (H Shares) of the Company respectively as at the date of the passing of relevant resolution, and make corresponding amendments to the Articles of Association as it thinks fit for repurchasing and dealing with such shares
“Group”	the Company and its subsidiaries
“H Share(s)”	overseas listed foreign shares in the ordinary share capital of the Company with a nominal value of RMB1.00 each, to be subscribed for and traded in HK dollars and listed on the Stock Exchange
“H Shareholders Class Meeting”	the First H Shareholders Class Meeting to be convened and held by the Company in 2016
“Hong Kong Dollars”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Latest Practicable Date”	1 April, 2016, being the latest practicable date prior to ascertaining certain information contained in this circular
“Listing Rules”	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited
“PRC”	the People’s Republic of China, which for the purposes of this circular excludes Hong Kong, the Macau Special Administrative Region of the People’s Republic of China and Taiwan
“RMB”	Renminbi, the lawful currency of the PRC
“SFO”	the Securities and Futures Ordinance (Cap 571 of the laws of Hong Kong)
“Shareholder(s)”	the shareholder(s) of the Company
“Shareholders Class Meetings”	the 2016 First H Shareholders Class Meeting and 2016 First Domestic Shareholders Class Meeting

DEFINITIONS

“Share(s)”	Domestic Shares and H Shares
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Subsidiary” or “Subsidiaries”	has the meaning ascribed to it under the Listing Rules
“Supervisor(s)”	the supervisor(s) of the Company
“Takeovers Code”	The Codes on Takeovers and Mergers and Share Buy-backs, as amended from time to time
“%”	per cent

LETTER FROM THE BOARD



北京汽车
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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)

Directors

Name	Position
Mr. Xu Heyi	Chairman of the Board and non-executive Director
Mr. Zhang Xiyong	Non-executive Director
Mr. Li Zhili	Non-executive Director
Mr. Li Feng	Executive Director and President
Mr. Ma Chuanqi	Non-executive Director
Mr. Qiu Yinfu	Non-executive Director
Mr. Hubertus Troska	Non-executive Director
Mr. Bodo Uebber	Non-executive Director
Ms. Wang Jing	Non-executive Director
Mr. Yang Shi	Non-executive Director
Mr. Fu Yuwu	Independent non-executive Director
Mr. Wong Long Tak Patrick	Independent non-executive Director
Mr. Bao Robert Xiaochen	Independent non-executive Director
Mr. Zhao Fuquan	Independent non-executive Director
Mr. Liu Kaixiang	Independent non-executive Director

Registered Address:

The fifth building
Block 25 Shuntong Road
Shunyi District
Beijing 101300, China

Principal place of business

in Hong Kong:
36/F, Tower Two
Times Square
1 Matheson Street
Causeway Bay
Hong Kong

To the Shareholders

Report of the Board of Directors for 2015
Report of the Board of Supervisors for 2015
Financial Report for 2015
Profits Distribution and Dividends Distribution Plan for 2015
Re-appointment of International Auditor and Domestic Auditor for 2016
Remuneration Plan for Independent Directors
Remuneration Plan for Independent Supervisors
General Mandate for the Issuance of Onshore and Offshore Corporate Debt
Financing Instruments
General Mandate for the Issuance of Shares
General Mandate for the Repurchase of Shares

I. INTRODUCTION

The Company intends to hold the AGM and Shareholders Class Meetings at 9:30 a.m. on Friday, 20 May 2016 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. The notice to convene the AGM and Shareholders Class Meetings has been dispatched on 5 April 2016, and is set out on pages 15 to 20 of this circular.

* *For identification purpose only*

LETTER FROM THE BOARD

The purpose of this circular is to provide you with details of the resolutions to be proposed by the Board, Board of Supervisors and the Shareholders for them to consider and approve as ordinary resolutions or special resolutions, as the case may be, at the AGM and Shareholders Class Meetings and provide all the information reasonably required to enable you to make an informed decision on whether to vote for or against or abstain from voting at those resolutions. Such resolutions and details are set out in the letter from the Board.

II. MATTERS TO BE RESOLVED AT THE AGM

ORDINARY RESOLUTIONS

1. REPORT OF THE BOARD OF DIRECTORS FOR 2015

An ordinary resolution will be proposed at the AGM to approve the report of the Board of Directors for 2015, the full text of which is included in the annual report of the Company timely published at the Company's website and the HKExnews website of the Stock Exchange.

2. REPORT OF THE BOARD OF SUPERVISORS FOR 2015

An ordinary resolution will be proposed at the AGM to approve the report of the board of supervisors for 2015, the full text of which is included in the annual report of the Company timely published at the Company's website and the HKExnews website of the Stock Exchange.

3. FINANCIAL REPORT FOR 2015

An ordinary resolution will be proposed to the AGM to approve the financial report for 2015.

The financial report for 2015 prepared by the Company according to Chinese Accounting Standards is summarized as follows:

(1) Revenue and profit

In 2015, the Company's consolidated statements recorded operating income of RMB88,605.166 million; cost of sales and tax of RMB74,062.106 million. The net profit for the year was RMB6,322.009 million, of which RMB3,318.601 million was attributable to the equity holders of the Company.

(2) Cash flows

In 2015, the net cash generated from operating activities in the Company's consolidated statements was RMB11,709.245 million. The net cash used in investing activities was RMB-8,443.872 million. The net cash used in financing activities was RMB-1,270.385 million. The net increase of cash and cash equivalent amounted to RMB2,023.200 million.

(3) Assets and liabilities

As of 31 December 2015, the total assets in the consolidated statements of the Company were RMB127,393.088 million, of which total liabilities and total equity amounted to RMB80,323.686 million and RMB47,069.402 million respectively.

LETTER FROM THE BOARD

The financial report for 2015 prepared by the Company according to International Financial Reporting Standards is summarized as follows; the full text of which is included in the annual report of the Company timely published at the Company's website and the HKExnews website of the Stock Exchange.

(1) Revenue and profit

In 2015, the Company's consolidated statements recorded revenue of RMB84,111.526 million; cost of sales of RMB68,834.689 million and distribution and management costs of RMB12,041.560 million. The net profit for the year was RMB6,322.009 million, of which RMB3,318.601 million was attributable to the equity holders of the Company.

(2) Cash flows

In 2015, the net cash generated from operating activities in the Company's consolidated statements was RMB10,365.313 million. The net cash used in investing activities was RMB-8,443.872 million. The net cash from financing activities was RMB73.545 million. The net increase of cash and cash equivalents was RMB1,994.986 million.

(3) Assets and liabilities

As of 31 December 2015, the total assets in the consolidated statements of the Company were RMB127,393.088 million, of which total liabilities and total equity amounted to RMB80,323.686 million and RMB47,069.402 million respectively. The total capital and reserves attributable to the equity holders of the Company were RMB35,009.983 million.

4. PROFITS DISTRIBUTION AND DIVIDENDS DISTRIBUTION PLAN FOR 2015

Pursuant to the Articles of Association, an ordinary resolution will be proposed at the AGM to approve profits distribution and dividends distribution plan of the Company.

The Board proposed to pay a final dividend of RMB0.15 per Share (inclusive of tax, with dividends on Domestic Shares to be paid in Renminbi and dividends on H Shares to be paid in Hong Kong dollars. The exchange rate of Hong Kong dollars shall be calculated on the basis of the average closing price of Renminbi to Hong Kong dollars as announced by the People's Bank of China five working days prior to the declaration of distribution of dividends) with an aggregate amount of RMB1,139,300,727.30. The Board recommended to distribute final dividend for the year ended 31 December 2015 in cash to the Shareholders whose name appear on the register of members of the Company on Tuesday, 31 May 2016. The above dividend is subject to the approval of Shareholders at the AGM to be held on Friday, 20 May 2016. The expected dividend payment date will be on or before 19 August 2016.

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 pay enterprise income tax at a rate of 10% when it distributes the 2015 final dividend to the non-resident enterprise shareholders whose names are registered in the register of members of

LETTER FROM THE BOARD

H Shares. Any shares which are not registered in the name(s) of individual H Shareholder(s), including the HKSCC Nominees Limited, other agents or trustees, or other organizations and societies shall be deemed to be Shares held by non-resident enterprise shareholders, and therefore the PRC enterprise income tax shall be deducted from their dividends payable.

Pursuant to the provisions and relevant laws and regulations under Guoshui Han [2008] No.897 and Guoshui Han [2008] No. 112, the Company shall withhold and pay enterprise income tax on the dividends at the tax rate of 10% for overseas non-resident enterprise shareholders. Non-resident enterprise shareholders receiving the dividends may, or may entrust a withholding agent or our Company to, apply to the competent tax authorities for the entitlement of tax treatment under the tax treaty (arrangements) by providing all the materials of the actual beneficial owner in compliance with the provisions of the tax treaty (arrangements). The difference of the tax shall be refunded by the competent tax authority upon audit.

Pursuant to the provisions and relevant laws and regulations under Caishui [2014] No. 81, for individual domestic investors who receive dividend gains derived from investment via the Shanghai-Hong Kong Stock Connect, the Company shall withhold and pay individual income tax at the rate of 20% on their behalf in accordance with the register of individual domestic investor as provided by the China Securities Depository and Clearing Corporation Limited. For domestic securities investment funds receiving dividend gains derived from investment via the Shanghai-Hong Kong Stock Connect, the taxable personal income shall be in accordance with the aforesaid provisions.

The record date of equity of investors of Hong Kong Stock Connect and the date of distribution of cash dividends and time and other arrangements will be the same as those for holders of H Shares of the Company.

Should the holders of H Shares of the Company have any doubt in relation to the aforesaid arrangements, please consult their tax advisors for relevant tax impact in the PRC, Hong Kong and other countries (regions) on the possession and disposal of the H Shares of the Company.

5. RE-APPOINTMENT OF INTERNATIONAL AUDITOR AND DOMESTIC AUDITOR FOR 2016

An ordinary resolution will be proposed at the AGM to approve the re-appointment of PricewaterhouseCoopers Zhong Tian LLP and PricewaterhouseCoopers as the domestic auditor and international auditor of the Company for 2016 respectively for a term of office until next annual general meeting, and authorize the management of the Company to determine their respective audit fees.

LETTER FROM THE BOARD

6. REMUNERATION PLAN FOR INDEPENDENT DIRECTORS FOR 2016

An ordinary resolution will be proposed at the AGM to approve the remuneration plan for the year commencing 1 January 2016 for independent Directors. According to the plan, remuneration of each independent Director shall be RMB120,000 per year, before tax. The remunerations payable to each independent Director are determined by reference to his duties and responsibilities with the Company, the Company's performance and the prevailing market condition.

7. REMUNERATION PLAN FOR INDEPENDENT SUPERVISORS FOR 2016

An ordinary resolution will be proposed at the AGM to approve the remuneration plan for the year commencing 1 January 2016 for independent Supervisors. According to the plan, remuneration of each independent Supervisor shall be RMB120,000 per year, before tax. The remunerations payable to each independent Supervisor are determined by reference to his duties and responsibilities with the Company, the Company's performance and the prevailing market condition.

SPECIAL RESOLUTIONS

8. GENERAL MANDATE FOR THE ISSUANCE OF ONSHORE AND OFFSHORE CORPORATE DEBT FINANCING INSTRUMENTS

In order to further expand channels of financing, capitalize on the sound financing environment of the capital market and control financing costs, the Company proposes to the Board to grant General Mandate to issue onshore and offshore corporate debt financing instruments with a maximum size of RMB15 billion (inclusive) for a maximum term of 10 years (inclusive), on an one-off or multiple-tranche, single or multiple-category issuance basis. The General Mandate for the issuance of onshore and offshore corporate debt financing instruments shall remain effective until the expiry date of 12 months from the passing of the resolution at the AGM. If the Company has resolved to total or partial issuance of the debt financing Instruments within such an effective term, and the Company has obtained the approval, permission or registration for the issuance from the relevant regulatory authorities within the same period, the Company may complete the issuance within the validity period of such approval, permission or registration. Under the General Mandate, any power exercised by the Board should be in compliance with the related requirements of the Listing Rules, the Articles of Association and the relevant PRC laws and regulations.

9. GENERAL MANDATE FOR THE ISSUANCE OF SHARES

To guarantee the flexibility and the rights to handle the issuance of new shares for the Board, the Company proposed to grant General Mandate to the Board to allot, issue and deal with the new Domestic Shares and/or H Shares which, each of them, shall not exceed 20% of the respective aggregate nominal amount of the domestic shares and H Shares in issue of the Company at the date of the passing of this resolution. As at the date of this circular, issued

LETTER FROM THE BOARD

share capital of the Company comprises 5,494,647,500 Domestic Shares and 2,100,690,682 H Shares. Upon the passing of the resolution of General Mandate to issue Shares, and on the basis that no further Shares are issued before the AGM, the Company may issue a maximum of 1,098,929,500 Domestic Shares and 420,138,136 H Shares. The General Mandate will be effective until the earliest of: (i) the conclusion of the 2016 Annual General Meeting of the Company; (ii) the expiry date of 12 months from the passing of the resolution of the General Mandate for the issuance of shares at the 2015 AGM; (iii) the date on which the mandate mentioned in the resolution thereof are revoked or amended by a special resolution in any of the general meetings of the Company, whichever is earlier. Under the General Mandate for the Issuance of Shares, any power exercised by the Board should be in compliance with the related requirements of the Listing Rules, the Articles of Association and the relevant PRC laws and regulations.

As of the Latest Practicable Date no shareholders intend to issue new Shares according to the General Mandate.

III. MATTERS TO BE RESOLVED AT THE AGM AND SHARE HOLDERS MEETINGS

10. GENERAL MANDATE FOR THE REPURCHASE OF SHARES

To guarantee the flexibility of the Board to adjust the capital structure, the Company proposed to grant General Mandate to the Board to repurchase Domestic Shares and/or H Shares which, each of them, shall not exceed 10% of the respective aggregate nominal amount of the Domestic Shares and H Shares in issue of the Company at the date of the passing of this resolution. The General Mandate will be effective until the earliest of: (i) the conclusion of the 2016 Annual General Meeting of the Company; (ii) the expiry date of 12 months from the passing of the resolution of the General Mandate for the repurchase of Shares at the 2015 AGM and the Shareholders Class Meetings; (iii) the date on which the mandate mentioned in the resolution thereof are revoked or amended by a special resolution in any of the general meetings of the Company. Under the General Mandate for the Repurchase of Shares, any power exercised by the Board should be in compliance with the related requirements of the Listing Rules, the Articles of Association and the relevant PRC laws and regulations.

The Listing Rules prescribe that the requisite information of the recommended repurchase of Shares shall be provided to enable the Shareholders to make an informed decision on whether to vote for or against the resolution on the repurchase of Shares at the AGM and Shareholders Class Meetings. The explanatory statement containing such information is set out in Appendix I to this circular.

POLL PROCEDURE

Pursuant to Rules 13.39(4) of the Listing Rules, any vote of Shareholders at a general meeting must be taken by poll. Therefore, all the resolutions set out in the notice of the AGM and Shareholders Class Meetings shall be voted by poll. Votes may be given either personally or by proxy.

LETTER FROM THE BOARD

RECOMMENDATION

The Board considers that the above-mentioned resolutions are in the interests of the Company and the Shareholders as a whole, and thereby recommends the Shareholders to vote in favour of the resolutions at the AGM and Shareholders Class Meetings.

THE AGM AND SHAREHOLDERS CLASS MEETINGS

The Notices convening the AGM and Shareholders Class Meetings to be held at 9:30 a.m. on Friday, 20 May 2016 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 is set out on pages 15 to 20 of this circular. The forms of proxy for use at the AGM and Shareholders Class Meetings respectively are also enclosed. Such forms of proxy are also published on the websites of the Stock Exchange and the Company.

If you wish to attend the AGM and/or the Shareholders Class Meetings (in person or by proxy), please complete and return the enclosed reply slip to the Hong Kong H share registrar of the Company, Computershare Hong Kong Investor Services Limited at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong (for holders of H Shares), or the Board of Director's office of the Company's main PRC operating location at Room A4046 Beijing Automotive Industry R&D Base, No.99 Shuanghe Road, Shunyi District, Beijing, the PRC (for holders of Domestic Shares) or scan and email to dshbgs@baicmotor.com on or before Saturday, 30 April 2016. The Company will convene a general meeting and/or Shareholders Class Meetings if members intending to attend the meeting hold shares with voting rights exceeding half of the total number of shares with voting rights in the Company. If not, the Company will convene the meeting by informing the shareholders once again of the matters to be examined at the meeting as well as the date and place of the meeting in the form of a public announcement or other forms prescribed by the Articles of Association within five days.

Whether or not you propose to attend the AGM and Shareholders Class Meetings, holders of H Shares of the Company are requested to complete and return the enclosed form of proxy in accordance with the instruction printed thereon and return it to the Hong Kong H share registrar of the Company, Computershare Hong Kong Investor Services Limited at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, and for holders of Domestic Shares, the form of proxy shall be returned to the Board of Directors' office of the Company's main PRC operating location at Room 4064 of Beijing Automotive Industry R&D Base, No.99 Shuanghe Road, Shunyi District, Beijing, the PRC as soon as possible but in any event not less than 24 hours before the time appointed for the holding of the AGM and Shareholders Class Meetings or any adjournment thereof. Completion and return of the form of proxy will not preclude the Shareholders from attending and voting in person at the AGM and Shareholders Class Meetings or any adjournment thereof if they so wish.

LETTER FROM THE BOARD

CLOSURE OF REGISTER OF MEMBERS

In order to ascertain the entitlements of the Shareholders to attend the AGM and Shareholders Class Meetings, the register of members of the Company will be closed from Wednesday, 20 April 2016 to Friday, 20 May 2016 (both days inclusive), during which period no transfer of Shares of the Company will be effected. To be eligible to attend and vote at the AGM and Shareholders Class Meetings, all transfer documents must be lodged with the H Share Registrar, Computershare Hong Kong Investor Services Limited at Shops 1712-1716, 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong for holders of H Shares no later than 4:30 p.m. on Tuesday, 19 April 2016 or China Securities Depository and Clearing Corporation Limited at No. 17 Tai Ping Qiao Street, Xicheng District, Beijing, the PRC for holders of Domestic Shares no later than 4:00 p.m. on Tuesday, 19 April 2016.

In order to ascertain the entitlements of the Shareholders to receive the proposed final dividend, the register of members of the Company will be closed from Thursday, 26 May 2016 to Tuesday, 31 May 2016 (both days inclusive), during which period no transfer of shares of the Company will be effected. To be eligible to receive the proposed final dividend, all transfer documents must be lodged with the Company's H Share Registrar, Computershare Hong Kong Investor Services Limited at Shops 1712-1716, 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong for holders of H Shares no later than 4:30 p.m. on Wednesday, 25 May 2016, or China Securities Depository and Clearing Corporation Limited at No. 17 Tai Ping Qiao Street, Xicheng District, Beijing, the PRC for holders of Domestic Shareholders no later than 4:00 p.m. on Wednesday, 25 May 2016.

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

5 April 2016

This appendix serves as an explanatory statement, as required by Rule 10.06(1)(b) of the Listing Rules, to provide the requisite information for the Shareholders to consider the General Mandate on Repurchase of Shares.

1. Description and number of Shares proposed to be repurchased

Currently, the total number of Shares issued by the Company is 7,595,338,182 (including 5,494,647,500 Domestic Shares and 2,100,690,682 H Shares). If the repurchase is carried out in full, the Shares repurchased shall not exceed 759,533,818 shares with a maximum of 549,464,750 Shares for Domestic Shares and a maximum of 210,069,068 Shares for H Shares. The exact number of repurchased Shares shall be determined by the actual number of Shares repurchased by the end of the repurchase period.

2. Reasons for repurchase

In order to enable the Company to make full use of Share repurchase as a means for adjusting the capital structure in line with market conditions and the needs of the Company, the net asset value and/or earnings per Share may be increased under the principle of protecting investor interests.

The Board believes that the repurchase of Shares is in the interests of the Shareholders and the Company, and conducive to boosting investor confidence.

3. Source of funds

The Company shall, in accordance to the Articles of Association and the applicable PRC laws and regulations, legally set aside funds for purposes related to its internal resources (which may include surplus reserves and retained earnings) at the time of share repurchase.

4. Impact on working capital

The Board believes that an exercise of Share repurchase in full any time during the proposed repurchase period would not cause a material adverse impact on the working capital or gearing position of the Company (as opposed to the disclosures of the latest audited accounts set out in the Company's annual report as at 31 December 2015). However, if the provision of the Company's working capital or assets and liabilities level would be adversely affected as a result of the repurchase of shares, then the Directors shall not propose the authorization of Shares repurchase to that degree. The Directors shall at an appropriate time consider the prevailing market conditions, and in the best interest of the Company, make decisions to repurchase the number of Shares, the price of Shares and other terms and conditions.

5. Present intention of Directors and their close associates

None of the Directors or, to the best of their knowledge having made all reasonable enquiries, their close associates (whose definition is set out in the Listing Rules), have any present intention to sell to the Company any of the Shares if the relevant resolution is approved by the Shareholders.

6. Undertaking of the Directors

The Directors have undertaken to the Stock Exchange that so far as the same may be applicable, they will exercise the powers of the Company to repurchase Shares pursuant to the Listing Rules and the applicable PRC laws and in accordance with the Special Resolution set out in the AGM notice and notices of Shareholders Class Meetings respectively.

7. Effect of the Takeover Code

If a Shareholder's proportionate interest in the voting rights of the Company increases as a result of the Directors exercising the power of the Company to repurchase Shares pursuant to the repurchase plan, such an increase will be treated as an acquisition of the voting rights pursuant to Rule 32 of the Takeovers Code. If such an increase results in the change in control, it could, under certain circumstances, result in the recommendation for a mandatory acquisition in accordance with Rule 26 of the Takeovers Code.

As at the Latest Practicable Date, to the best knowledge and belief of the Directors, the Directors are not aware of any consequence which may arise under the Takeovers Code and any similarly applicable laws as a consequence of any repurchase of Shares under the repurchase plan.

8. Share repurchase made by the Company

No repurchase of Shares has been made by the Company (whether on the Stock Exchange or otherwise) six months up to the Latest Practicable Date.

9. Core connected person

No core connected person (as defined in the Listing Rules) has notified the Company that they have a present intention to sell Shares to the Company, or have undertaken not to do so in the event that the repurchase is approved by the Shareholders.

10. Share prices

The highest and lowest closing prices at which the H Shares had been traded on the Stock Exchange over the last 12 months were as follows:

	Highest <i>Hong Kong</i> <i>dollars</i>	Lowest <i>Hong Kong</i> <i>dollars</i>
2015		
April	11.5	9.79
May	11.42	10.62
June	10.88	9.17
July	8.88	6.84
August	6.85	5.39
September	7.18	6.08
October	7.74	6.8
November	8.14	6.77
December	8.09	7.28
2016		
January	7.79	5.54
February	5.94	4.75
March	6.36	5.52



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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)

NOTICE OF 2015 ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the 2015 annual general meeting (“**2015 AGM**”) of BAIC Motor Corporation Limited (the “**Company**”) will be held at 9:30 a.m. on Friday, 20 May 2016 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 for the purpose of considering, among others, and if thought fit, passing the following resolutions (with or without modifications). Unless included otherwise, capitalised terms used wherein shall have the same meanings as those defined in the circular of the Company dated 5 April 2016:

Ordinary Resolutions

1. Report of the Board of Directors for 2015
2. Report of the Board of Supervisors for 2015
3. Financial Report for 2015
4. Profits Distribution Plan and Dividend Distribution for 2015
5. Re-appointment of International Auditor and Domestic Auditor for 2016
6. Remuneration Plan for Independent Directors
7. Remuneration Plan for Independent Supervisors

* *For identification purpose only*

NOTICE OF 2015 AGM

Special Resolutions

8. General Mandate for the Issuance of Onshore and Offshore Corporate Debt Financing Instruments
9. General Mandate for the Issuance of Shares
10. General Mandate for the Repurchase of Shares

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

Beijing, the PRC, 5 April 2016

Notes:

- (A) The register of members will be closed from Wednesday, 20 April 2016 to Friday, 20 May 2016 (both days inclusive), during which period no transfer of the H Shares will be effected. Holders of H Shares of the Company whose names appear on the register of H Shares of the Company, as maintained by Computershare Hong Kong Investor Services Limited at the close of business hours on Tuesday, 19 April 2016 are entitled to attend and vote at the AGM following completion of the registration procedures. To qualify for attendance and voting at the AGM, documents on transfers of H Shares of the Company must be lodged with the Company's H Share Registrar, Computershare Hong Kong Investor Services Limited at Shops 1712-1716, 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong for holders of H Shares no later than 4:30 p.m. on Tuesday, 19 April 2016 or the China Security Depository and Clearing Corporation Limited at No. 17 Tai Ping Qiao Street, Xicheng District, Beijing, the PRC for holders of Domestic Shares no later than 4:00 p.m. on Tuesday, 19 April 2016.
- (B) Shareholders intending to attend the AGM should complete and return the reply slip for attending the AGM in person, by facsimile or by post to the Company's H Share Registrar, Computershare Hong Kong Investor Services Limited at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong for holders of H Shares or the Board of Directors' office of the Company's main operating location at Room A4046 of Beijing Automotive Industry R&D Base, No. 99 Shuanghe Road, Shunyi District, Beijing, the PRC or scan and email to dshbgs@baicmotor.com for holders of Domestic Shares on or before Saturday, 30 April 2016.
- (C) Each shareholder entitled to attend and vote at the AGM may, by completing the form of proxy of the Company, appoint one or more proxies to attend and vote at the AGM on its behalf. A proxy need not be a Shareholder of the Company. With respect to any Shareholder who has appointed more than one proxy, the proxy holders may only vote on a poll.
- (D) A proxy shall be appointed by a Shareholder by a written instrument signed by the appointor or his attorney duly authorized in writing. In case of a corporation, the same must be either under its common seal or under the hand of its legal representative or duly authorized attorney(s). If the written instrument is signed by an attorney of the appointor, the power of attorney or other documents of authorization of such attorney shall be notarized.
- (E) To be valid, the form of proxy and the relevant notarized power of attorney (if any) and other relevant documents of authorization (if any) as mentioned in Note (D) above must be delivered to the Company's H Share Registrar, Computershare Hong Kong Investor Services Limited at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong for holders of H Shares or the Board of Directors office of the Company's main operating location at Room A4046 Beijing Automotive Industry R&D Base, No. 99 Shuanghe Road, Shunyi District, Beijing, the PRC for holders of Domestic Shares, not less than 24 hours before the time appointed for the AGM or any adjournment thereof (as the case may be). Completion and return of a form of proxy will not preclude a Shareholder from attending and voting in person at the meeting if he so desires.
- (F) A Shareholder or his proxy should produce proof of identity when attending the AGM. Where a Shareholder is a legal person, the legal representative of that Shareholder or the person authorized by its board of directors or other governing body shall produce a copy of the authorization documents of the board of directors or other governing body of such Shareholder appointing such person to attend the meeting.
- (G) The AGM is expected to last for not more than half a day. Shareholders who attend the AGM shall bear their own travelling and accommodation expenses.

NOTICE OF 2016 FIRST H SHAREHOLDERS CLASS MEETING



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)

NOTICE OF 2016 FIRST H SHAREHOLDERS CLASS MEETING

NOTICE IS HEREBY GIVEN that the 2016 First H Shareholders Class Meeting (the “**H Shareholders Meeting**”) of BAIC Motor Corporation Limited (the “**Company**”) will be held on Friday, 20 May 2016 right after the 2016 First Domestic Shareholders Class Meeting 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 for the purpose of considering, among others, and if thought fit, passing the following resolutions (with or without modifications). Unless included otherwise, capitalised terms used wherein shall have the same meanings as those defined in the circular of the Company dated 5 April 2016:

Special Resolutions

1. General Mandate for the Repurchase of Shares

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

Beijing, the PRC, 5 April 2016

Notes:

- (A) The register of members will be closed from Wednesday, 20 April 2016 to Friday, 20 May 2016 (both days inclusive), during which period no transfer of the H Shares will be effected. Holders of H Shares of the Company whose names appear on the register of H Shares of the Company, as maintained by Computershare Hong Kong Investor Services Limited, at the close of business hours on Tuesday, 19 April 2016 are entitled to attend and vote at the H Shareholders Class Meeting following completion of the registration procedures. To qualify for attendance and voting at the H Shareholders Class Meeting, documents on transfers of H Shares of the Company, accompanied by the relevant share certificates, must be lodged with the Company's H Share Registrar, Computershare Hong Kong Investor Services Limited at Shops 1712-1716, 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong for holders of H Shares not later than 4:30 p.m., Tuesday, 19 April 2016.
- (B) Holders of H Shares intending to attend the First H Shareholders Class Meeting shall complete and return the reply slip for attending the First H Shareholders Class Meeting by hand, by fax or by post to the Company's H Share Registrar, Computershare Hong Kong Investor Services Limited at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong on or before Saturday, 30 April 2016.

* *For identification purpose only*

NOTICE OF 2016 FIRST H SHAREHOLDERS CLASS MEETING

- (C) Each shareholder entitled to attend and vote at the H Shareholders Class Meeting may, by completing the form of proxy of the Company, appoint one or more proxies to attend and vote at the H Shareholders Class Meeting on its behalf. A proxy need not be a Shareholder of the Company. With respect to any Shareholder who has appointed more than one proxy, the proxy holders may only vote on a poll.
- (D) A proxy shall be appointed by a Shareholder by a written instrument signed by the appointor or his attorney duly authorized in writing. In case of a corporation, the same must be either under its common seal or under the hand of its legal representative or duly authorized attorney(s). If the written instrument is signed by an attorney of the appointor, the power of attorney or other documents of authorization of such attorney shall be notarized.
- (E) To be valid, the form of proxy and the relevant notarized power of attorney (if any) and other relevant documents of authorization (if any) as mentioned in Note (D) above must be delivered to the Company's H Share Registrar, Computershare Hong Kong Investor Services Limited at (17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong) for holders of H Shares, not less than 24 hours before the time appointed for the H Shareholders Class Meeting or any adjournment thereof (as the case may be). Completion and return of a form of proxy will not preclude a Shareholder from attending and voting in person at the meeting if he so desires.
- (F) A Shareholder or his proxy should produce proof of identity when attending the H Shareholders Class Meeting. Where a Shareholder is a legal person, the legal representative of that Shareholder or the person authorized by its board of directors or other governing body shall produce a copy of the authorization documents of the board of directors or other governing body of such Shareholder appointing such person to attend the meeting.
- (G) The H Shareholders Class Meeting is expected to last for not more than half a day. Shareholders who attend the H Shareholders Class Meeting shall bear their own travelling and accommodation expenses.



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)

NOTICE OF 2016 FIRST DOMESTIC SHAREHOLDERS CLASS MEETING

NOTICE IS HEREBY GIVEN that the 2016 First Domestic Shareholders Class Meeting (the “**Domestic Shareholders Class Meeting**”) of BAIC Motor Corporation Limited (the “**Company**”) will be held on Friday, 20 May 2016 right after the 2015 Annual General Meeting at Multi-purpose Hall, 1st Floor, South Tower of Beijing Automotive Industry R&D Base, No.99 Shuanghe Road, Shunyi District, Beijing, the PRC for the purpose of considering, among others, and if thought fit, passing the following resolutions (with or without modifications). Unless included otherwise, capitalised terms used wherein shall have the same meanings as those defined in the circular of the Company dated 5 April 2016:

Special Resolutions

1. General Mandate for the Repurchase of Shares

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

Beijing, the PRC, 5 April 2016

Notes:

- (A) The register of members of the Company will be closed from Wednesday, 20 April 2016 to Friday, 20 May 2016 (both days inclusive), during which period no transfer of the Domestic Shares will be effected. Holders of Domestic Shares of the Company whose names appear on the register of members of Domestic Shares of the Company, as maintained by China Securities Depository and Clearing Corporation Limited, at the close of trading hours on Tuesday, 19 April 2016 are entitled to attend and vote at the Domestic Shareholders Class Meeting following completion of the registration procedures. To qualify for attendance and voting at the Domestic Shareholders Class Meeting, documents on transfers of domestic shares of the Company, accompanied by the relevant share certificates, must be lodged with China Securities Depository and Clearing Corporation Limited at No. 17, Tai Ping Qiao Street, Xicheng District, Beijing, the PRC, for holders of Domestic Shares no later than 4:00 p.m. Tuesday, 19 April 2016.

* *For identification purpose only*

NOTICE OF 2016 FIRST DOMESTIC SHAREHOLDERS CLASS MEETING

- (B) Holders of Domestic Shares intending to attend the Domestic Shareholders Class Meeting shall complete and return the reply slip for attending the Domestic Shareholders Class Meeting to the Board of Directors' Office of the Company's main PRC operating location at the Room A4046 of Beijing Automotive Industry R&D Base, No.99 Shuanghe Road, Shunyi District, Beijing, the PRC by hand, by fax, by post, or by scan through email to dshbgs@baicmotor.com on or before Saturday, 30 April 2016
- (C) Each shareholder entitled to attend and vote at the Domestic Shareholders Class Meeting may, by completing the form of proxy of the Company, appoint one or more proxies to attend and vote at the Domestic Shareholders Class Meeting on its behalf. A proxy need not be a Shareholder of the Company. With respect to any Shareholder who has appointed more than one proxy, the proxy holders may only vote on a poll.
- (D) A proxy shall be appointed by a Shareholder by a written instrument signed by the appointor or his attorney duly authorized in writing. In case of a corporation, the same must be either under its common seal or under the hand of its legal representative or duly authorized attorney(s). If the written instrument is signed by an attorney of the appointor, the power of attorney or other documents of authorization of such attorney shall be notarized.
- (E) To be valid, the form of proxy and the relevant notarized power of attorney (if any) and other relevant documents of authorization (if any) as mentioned in Note (D) above must be delivered to the Company's main PRC operating location at the Room A4046 of Beijing Automotive Industry R&D Base, No.99 Shuanghe Road, Shunyi District, Beijing, the PRC not less than 24 hours before the time appointed for the Domestic Shareholders Class Meeting or any adjournment thereof (as the case may be). Completion and return of a form of proxy will not preclude a Shareholder from attending and voting in person at the meeting if he so desires.
- (F) A Shareholder or his proxy should produce proof of identity when attending the Domestic Shareholders Class Meeting. Where a Shareholder is a legal person, the legal representative of that Shareholder or the person authorized by its board of directors or other governing body shall produce a copy of the authorization documents of the board of directors or other governing body of such Shareholder appointing such person to attend the meeting.
- (G) The Domestic Shareholders Class Meeting is expected to last for not more than half a day. Shareholders who attend the Domestic Shareholders Class Meeting shall bear their own travelling and accommodation expenses.