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慶鈴汽車股份有限公司

QINGLING MOTORS CO. LTD

(a Sino-foreign joint venture joint stock limited company incorporated in the People's Republic of China with limited liability)

(Stock Code: 1122)

VOLUNTARY ANNOUNCEMENT LITIGATION UPDATE

Reference is made to the announcements of the Company dated 29 August 2019, 20 December 2019 and 3 March 2020 (the “**Announcements**”). Unless otherwise defined, terms defined in this announcement shall have the same meanings as those defined in the Announcements.

As disclosed in the Announcements, the Retrial Application made by the Company to the Supreme People's Court of the PRC previously has been formally filed. On 13 June 2020, the Company received the ruling for enforcement dated 25 May 2020 (the “**Enforcement Ruling**”) from the Shenzhen Court. On 26 July 2020, the PRC legal adviser of the Company also received the civil ruling dated 25 May 2020 regarding the Retrial Application (the “**Civil Ruling**”) from the Supreme People's Court of the PRC. Details of the rulings of the Enforcement Ruling and the Civil Ruling are as follows: the enforcement procedures for the 2015 Litigation shall be suspended, the application for enforcement shall be accepted again when the conditions for resumption of enforcement are fulfilled and the Retrial Application shall be dismissed.

Based on the opinion of the PRC legal adviser and the information currently available, the Board expects that the 2015 Litigation will have no material impact on the overall financial or operating conditions of the Group.

Shareholders and potential investors are advised to exercise caution when dealing in the shares of the Company.

By Order of the Board
Qingling Motors Co. Ltd
LUO Yuguang
Chairman of the Board

Chongqing, the PRC, 6 August 2020

As at the date of this announcement, the Board comprises 11 Directors, of which Mr. LUO Yuguang, Mr. HAYASHI Shuichi, Mr. MAEGAKI Keiichiro, Mr. ADACHI Katsumi, Mr. LI Juxing, Mr. XU Song and Mr. LI Xiaodong are executive Directors and Mr. LONG Tao, Mr. SONG Xiaojiang, Mr. LIU Tianni and Mr. LIU Erh Fei are independent non-executive Directors.