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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)

PREANNOUNCEMENT ON EARNINGS

This announcement is made by BAIC Motor Corporation Limited (the “**Company**”, together with its subsidiaries, collectively the “**Group**”) pursuant to Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and the Inside Information Provisions under Part XIVA of the Securities and Future Ordinance (Chapter 571 of the Laws of Hong Kong).

The Company hereby informs the shareholders of the Company and potential investors that, based on the preliminary review of the management accounts of the Group for the six months ended 30 June 2020 by the Company, the net profit attributable to the equity holders of the Company for the six months ended 30 June 2020 is expected to decrease by approximately 65% as compared with the corresponding period in 2019.

The Company believes that the decrease in the results was mainly due to the impacts of COVID-19 (the novel coronavirus pneumonia) outbreak, which resulted in a significant decrease in sales volume of whole vehicles in the first half of 2020, especially in the first quarter, as compared with the corresponding period last year, leading to the decrease in profits of the Group. Since the second quarter of 2020, with the resumption of production and operation of each base of the Group to normal level and the effective control of the epidemic in China, the sales volume of whole vehicles in the second quarter of 2020 remained at the same level to that for the same period last year, which had effectively slowed the downturn in profits of the Group in the first half of 2020.

The information contained in this announcement is only based on the preliminary review of the management accounts of the Group for the six months ended 30 June 2020 by the Company, which have not been reviewed or audited by the Company’s auditors. As at the date of this announcement, the consolidated results of the Group for the six months ended 30 June 2020 have yet been finalized and may be subject to adjustment after further internal review. Details of the information of the Group are expected to be disclosed at the end of August 2020 when the Company publishes the results for the interim period ended 30 June 2020.

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

By order of the board of directors
BAIC Motor Corporation Limited
Wang Jianhui

Secretary to the Board of Directors and Company Secretary

Beijing, the PRC, 14 August 2020

As at the date of this announcement, the Board comprises Mr. Xu Heyi, as Chairman of the Board and non-executive Director; Ms. Shang Yuanxian, as non-executive Director; Mr. Chen Hongliang, as executive Director; Mr. Xie Wei, Mr. Qiu Yinfu, Mr. Hubertus Troska, Mr. Harald Emil Wilhelm, Mr. Jin Wei and Mr. Lei Hai, as non-executive Directors; and Mr. Ge Songlin, Mr. Wong Lung Tak Patrick, Mr. Bao Robert Xiaochen, Mr. Zhao Fuquan and Mr. Liu Kaixiang, as independent non-executive Directors.

* *For identification purpose only*