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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
THE OPERATING RESULTS OF THE COMPANY
FOR THE THIRD QUARTER ENDED SEPTEMBER 30, 2020

This announcement is made pursuant to Rules 13.09(2) and 13.10B of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and Inside Information Provisions (as defined under the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Pursuant to the relevant laws and regulations of the People's Republic of China (the “**PRC**”), the operating results attached hereto are the unaudited operating results of BAIC Motor Corporation Limited (the “**Company**”, and its subsidiaries, collectively the “**Group**”) for the nine months ended September 30, 2020 (the “**Operating Results for the Third Quarter**”) prepared in accordance with the Accounting Standards for Business Enterprises of the PRC, which have been publicly disclosed on the designated media and/or stock exchanges or otherwise in the PRC.

In April 2020, the Company purchased 100% equity interest in BAIC International Development Co., Ltd. (“**BAIC International**”) and 24.78% equity interest in BAIC Yunnan Ruili Motor Co., Ltd. (“**BAIC Ruili**”) from Beijing Automotive Group Co., Ltd. (“**BAIC Group**”, the controlling shareholder of the Company) respectively. Given the Company, BAIC International and BAIC Ruili are under common control of BAIC Group before the business combination, the acquisitions are business combinations under common control, thus the Company applies the merger accounting principle in preparing the Operating Results for the Third Quarter, and BAIC International and BAIC Ruili are deemed to have been included in the consolidated scope of the Company since they were under common control of BAIC Group together with the Company. The consolidated scope of the Operating Results for the Third Quarter in 2020 includes the balance sheets, statements of comprehensive income and cash flow statements of BAIC International and BAIC Ruili. Comparative figures at the end of 2019 and in the first three quarters of 2019 are also restated following this principle.

BAIC International conducted a number of asset divestitures before the Company becoming its shareholder. After restatement, the changes in profit during the first three quarters of 2019 were mainly caused by the above divested assets. For relevant profit data of BAIC International (excluding the divested assets), please refer to relevant announcement issued by the Company on March 13, 2020.

CONSOLIDATED BALANCE SHEET

Unit: RMB Yuan

Assets	September 30, 2020 (Unaudited)	December 31, 2019 (Restated)	December 31, 2019 (Extracted from the 2019 audit report)
Current assets:			
Monetary assets	48,895,961,799.90	52,109,582,312.20	51,200,602,118.69
Notes receivables	160,000,000.00	261,102,949.02	261,102,949.02
Trade receivables	18,826,072,229.33	18,886,483,439.63	19,378,175,166.44
Receivables financing	2,076,379,797.62	1,947,357,427.26	1,947,357,427.26
Prepayments	509,516,921.13	390,989,724.95	310,088,859.98
Other receivables	671,536,731.93	895,906,461.13	1,001,883,734.20
Inventories	18,471,162,447.23	20,192,069,287.54	19,924,602,471.22
Other current assets	4,746,860,121.44	4,144,652,022.12	4,035,806,007.87
Total current assets	94,357,490,048.58	98,828,143,623.85	98,059,618,734.68
Non-current assets:			
Long-term equity investments	14,871,103,624.30	15,938,613,773.37	16,104,148,285.42
Investment in other equity instruments	1,291,756,278.25	1,278,650,282.20	1,278,650,282.20
Fixed assets	38,618,029,277.17	36,494,849,625.21	36,427,603,463.11
Construction in progress	10,561,572,273.14	12,087,176,478.81	9,838,126,973.02
Right-of-use assets	262,155,478.55	161,830,704.31	49,197,716.04
Intangible assets	13,708,648,432.34	12,408,764,563.25	12,262,423,764.06
Development expenditures	5,213,817,338.64	7,076,340,454.94	7,076,340,454.94
Goodwill	901,945,451.41	901,945,451.41	901,945,451.41
Long-term deferred expenses	144,843,735.13	163,557,778.99	161,743,827.19
Deferred income tax assets	10,620,341,924.85	10,540,458,466.24	10,540,458,466.24
Other non-current assets	1,236,807,821.66	512,734,257.72	511,728,573.72
Total non-current assets	97,431,021,635.44	97,564,921,836.45	95,152,367,257.35
Total assets	191,788,511,684.02	196,393,065,460.30	193,211,985,992.03

CONSOLIDATED BALANCE SHEET (Continued)

Unit: RMB Yuan

Liabilities	September 30, 2020 (Unaudited)	December 31, 2019 (Restated)	December 31, 2019 (Extracted from the 2019 audit report)
Current liabilities:			
Short-term borrowings	8,015,583,894.38	4,853,866,183.48	4,808,866,183.48
Notes payables	4,231,851,563.82	7,488,997,149.94	7,488,997,149.94
Trade payables	42,681,323,686.97	37,954,868,376.15	37,218,453,322.63
Contract liabilities	1,364,296,114.70	1,007,751,745.25	950,986,367.42
Payroll payables	1,036,747,647.66	1,338,257,348.52	1,303,540,521.93
Tax payables	3,062,285,084.72	8,014,348,943.54	8,007,078,219.59
Other payables	35,365,482,957.19	34,457,341,972.77	33,102,510,521.12
Non-current liabilities due within one year	5,911,639,587.28	8,126,667,725.79	7,869,533,624.88
Other current liabilities	2,999,307,916.64	3,547,854,845.35	3,547,854,845.35
Total current liabilities	104,668,518,453.36	106,789,954,290.79	104,297,820,756.34
Non-current liabilities:			
Long-term borrowings	1,735,993,454.61	1,720,661,709.74	1,448,102,864.00
Bonds payables	6,196,985,414.75	8,094,615,298.23	8,094,615,298.23
Long-term payables	171,675,348.19	174,675,828.91	–
Lease liabilities	95,217,882.81	77,044,897.09	18,034,247.61
Accrued liabilities	2,906,465,282.12	2,562,267,997.27	2,507,634,731.62
Deferred income	3,113,151,441.71	3,092,353,707.60	2,711,863,707.60
Deferred income tax liabilities	716,065,149.51	731,314,604.51	731,314,604.51
Other non-current liabilities	826,413,832.76	775,398,378.76	775,398,378.76
Total non-current liabilities	15,761,967,806.46	17,228,332,422.11	16,286,963,832.33
Total liabilities	120,430,486,259.82	124,018,286,712.90	120,584,784,588.67
Shareholders' equity:			
Share capital	8,015,338,182.00	8,015,338,182.00	8,015,338,182.00
Other equity instruments	1,998,160,377.36	1,998,160,377.36	1,998,160,377.36
Capital reserves	18,451,476,744.72	18,532,070,365.54	18,901,177,793.04
Other comprehensive income	(496,241,631.02)	(403,198,326.92)	(431,573,593.04)
Surplus reserves	3,450,052,042.49	3,450,052,042.49	3,450,052,042.49
Unallocated profits	18,661,117,304.86	18,414,649,324.40	18,470,059,276.87
Total equity attributable to shareholders of the parent	50,079,903,020.41	50,007,071,964.87	50,403,214,078.72
Minority interests	21,278,122,403.79	22,367,706,782.53	22,223,987,324.64
Total shareholders' equity	71,358,025,424.20	72,374,778,747.40	72,627,201,403.36
Total liabilities and shareholders' equity	191,788,511,684.02	196,393,065,460.30	193,211,985,992.03

CONSOLIDATED INCOME STATEMENT

Unit: RMB Yuan

Items	January to September in 2020 (Unaudited)	January to September in 2019 (Unaudited, restated)	January to September in 2019 (Unaudited) (Extracted from the announcement on the operating results for the third quarter of 2019)
I. Total operating income	134,429,558,110.97	138,539,020,947.19	138,029,983,782.68
II. Total operating costs	117,324,329,555.81	121,558,216,602.73	120,889,216,094.14
Including: Operating costs	97,003,271,785.17	101,646,312,058.29	101,196,752,605.63
Business tax and surcharges	6,929,996,627.58	7,168,624,445.75	7,167,636,998.39
Selling expense	9,796,532,288.40	9,765,497,107.75	9,677,105,478.19
Administrative expense	2,668,053,141.36	2,372,729,981.04	2,265,890,461.15
Research and development costs	437,141,214.17	456,703,010.09	456,703,010.09
Financial expenses	489,334,499.13	148,349,999.81	125,127,540.69
Add: Other gains	261,219,803.02	269,972,962.78	267,283,076.53
Investment gain/(loss)	(1,440,049,690.56)	650,370,235.54	(363,423,590.19)
Including: loss from investment in associated companies and joint ventures	(1,419,746,165.64)	(379,807,174.50)	(363,423,590.19)
Loss from changes in fair value	(103,220,715.28)	(606,197,433.88)	(606,197,433.88)
Credit impairment losses	(460,646,887.09)	(138,360,835.42)	(181,863,687.26)
Impairment losses of assets	(215,511,304.36)	(155,478,261.85)	(155,478,261.85)
Loss on disposal of assets	(18,661,893.54)	(53,686,654.26)	(53,686,654.26)
III. Operating profit	15,128,357,867.35	16,947,424,357.37	16,047,401,137.63
Add: Non-operating income	18,099,177.77	13,643,185.20	13,521,000.80
Less: Non-operating expenses	2,031,227.57	44,096,556.28	43,107,480.24
IV. Total profit	15,144,425,817.55	16,916,970,986.29	16,017,814,658.19
Less: Income tax expenses	5,459,914,011.28	5,280,163,947.67	5,278,364,170.56
V. Net profit	9,684,511,806.27	11,636,807,038.62	10,739,450,487.63
Net profit attributable to owners of the parent	1,721,075,471.40	3,911,683,102.16	3,004,283,526.12
Minority interests	7,963,436,334.87	7,725,123,936.46	7,735,166,961.51

CONSOLIDATED INCOME STATEMENT (Continued)

Unit: RMB Yuan

Items	January to September in 2020 (Unaudited)	January to September in 2019 (Unaudited, restated)	January to September in 2019 (Unaudited) (Extracted from the announcement on the operating results for the third quarter of 2019)
VI. Net amount of other comprehensive loss after tax	(170,386,933.46)	(407,357,912.66)	(416,036,840.25)
Net amount of other comprehensive loss after tax attributable to shareholders of the parent	(93,043,304.10)	(374,404,314.67)	(386,962,413.29)
Other comprehensive income/(loss) not to be reclassified into profit or loss	13,105,996.05	(353,861,893.35)	(353,861,893.35)
Changes in fair value of investment in other equity instruments	13,105,996.05	(353,861,893.35)	(353,861,893.35)
Other comprehensive loss to be reclassified into profit or loss subsequently	(106,149,300.15)	(20,542,421.32)	(33,100,519.94)
Other comprehensive loss that can be transferred to profit or loss under equity method	(2,936,318.84)	-	-
Effective portion of profit or loss from cash flows hedges	(18,794,247.37)	(30,453,681.51)	(30,453,681.51)
Foreign currency translation differences	(84,418,733.94)	9,911,260.19	(2,646,838.43)
Net amount of other comprehensive loss after tax attributable to minority shareholders	(77,343,629.36)	(32,953,597.99)	(29,074,426.96)
VII. Total comprehensive income	9,514,124,872.81	11,229,449,125.96	10,323,413,647.38
Total comprehensive income attributable to shareholders of the parent	1,628,032,167.30	3,537,278,787.49	2,617,321,112.83
Total comprehensive income attributable to minority shareholders	7,886,092,705.51	7,692,170,338.47	7,706,092,534.55

CONSOLIDATED CASH FLOWS STATEMENT

Unit: RMB Yuan

Items	January to September in 2020 (Unaudited)	January to September in 2019 (Unaudited, restated)	January to September in 2019 (Unaudited) (Extracted from the announcement on the operating results for the third quarter of 2019)
I. Cash flows from operating activities:			
Cash received from sales of goods and provision of labor services	151,817,684,135.70	157,555,923,120.01	157,074,207,422.08
Tax refunds received	96,092,704.77	136,525,420.01	1,618,968.42
Cash received relating to other operating activities	7,067,106,247.90	4,752,811,756.05	2,410,116,911.18
Sub-total of cash inflows from operating activities	158,980,883,088.37	162,445,260,296.07	159,485,943,301.68
Cash paid for purchase of goods and engagement of labor services	91,781,686,981.55	89,856,982,381.45	89,449,470,884.23
Cash paid to and on behalf of employees	3,245,855,598.44	3,839,895,992.77	3,702,988,982.68
Payments of all types of taxes	28,754,444,055.02	28,096,123,295.61	28,090,997,733.01
Cash paid relating to other operating activities	16,490,665,293.11	14,926,049,554.02	12,739,155,930.24
Sub-total of cash outflows from operating activities	140,272,651,928.12	136,719,051,223.85	133,982,613,530.16
Net cash flows from operating activities	18,708,231,160.25	25,726,209,072.22	25,503,329,771.52
II. Cash flows from investing activities:			
Cash received from return of investment	-	-	-
Cash received from investment gain	319,992,951.00	1,336,465,359.27	371,256,733.00
Net cash received from disposal of fixed assets, intangible assets and other long-term assets	6,975,979.22	60,648,595.95	60,648,595.95
Net cash received from disposal of subsidiaries and other operating units	6.89	78,667.00	78,667.00
Cash received relating to other investing activities	505,573,582.90	-	-
Sub-total of cash inflows from investing activities	832,542,520.01	1,397,192,622.22	431,983,995.95
Cash paid for acquisition of fixed assets, intangible assets and other long-term assets	8,104,194,712.19	6,410,155,170.01	6,031,437,711.52
Cash paid for investment	631,876,346.47	348,509,487.00	348,509,487.00
Net cash paid for acquisition of subsidiaries and other operating units	-	-	-
Cash paid relating to other investing activities	78,423,251.13	18,507,189,260.46	318,065,888.17
Sub-total of cash outflows from investing activities	8,814,494,309.79	25,265,853,917.47	6,698,013,086.69
Net cash flows used in investing activities	(7,981,951,789.78)	(23,868,661,295.25)	(6,266,029,090.74)

CONSOLIDATED CASH FLOWS STATEMENT (Continued)

Unit: RMB Yuan

Items	January to September in 2020 (Unaudited)	January to September in 2019 (Unaudited, restated)	January to September in 2019 (Unaudited) (Extracted from the announcement on the operating results for the third quarter of 2019)
III. Cash flows from financing activities:			
Cash received from investors	–	101,661,158.20	–
Cash received from borrowings	16,038,407,801.64	30,938,258,184.72	13,806,498,253.48
Cash received relating to other financing activities	1,088,211.81	183,768.00	–
Sub-total of cash inflows from financing activities	16,039,496,013.45	31,040,103,110.92	13,806,498,253.48
Cash paid for repayment of debts	17,292,537,487.88	9,875,864,292.01	9,613,610,292.01
Cash paid for distribution of dividends, profits or payment of interests	11,337,153,057.79	6,523,115,041.51	6,466,055,627.74
Cash paid relating to other financing activities	130,000.00	37,066,873.21	28,723,833.01
Sub-total of cash outflows from financing activities	28,629,820,545.67	16,436,046,206.73	16,108,389,752.76
Net cash flows from/(used in) financing activities	(12,590,324,532.22)	14,604,056,904.19	(2,301,891,499.28)
IV. Effect of changes in exchange rate on cash and cash equivalents	36,973,092.50	395,850,008.36	(158,585.26)
V. Net increase/(decrease) in cash and cash equivalents	(1,827,072,069.25)	16,857,454,689.52	16,935,250,596.24
Add: Balance of cash and cash equivalents at the beginning of the period	50,231,352,432.56	36,642,588,204.41	35,389,883,298.15
VI. Balance of cash and cash equivalents at the end of the period	48,404,280,363.31	53,500,042,893.93	52,325,133,894.39

BALANCE SHEET OF THE COMPANY

Unit: RMB Yuan

Assets	September 30, 2020 (Unaudited)	December 31, 2019 (Audited)
Current assets:		
Monetary assets	4,477,049,928.94	4,107,196,964.67
Notes receivables	160,000,000.00	160,000,000.00
Trade receivables	18,771,333,862.47	17,416,887,062.29
Receivables financing	682,255,359.24	218,620,372.63
Prepayments	847,023,230.25	76,188,429.80
Other receivables	16,030,709,327.45	19,609,767,867.41
Inventories	2,724,113,460.66	2,758,642,764.22
Other current assets	2,724,546,977.80	2,330,628,611.45
Total current assets	46,417,032,146.81	46,677,932,072.47
Non-current assets:		
Long-term equity investments	27,609,050,702.65	26,738,045,157.98
Investment in other equity instruments	3,000,000.00	3,000,000.00
Fixed assets	5,321,348,640.14	5,579,212,072.15
Construction in progress	458,500,310.31	399,711,090.39
Right-of-use assets	108,610,851.41	–
Intangible assets	4,584,338,995.63	3,837,825,163.22
Development expenditures	4,512,572,134.93	5,726,949,826.48
Long-term deferred expenses	13,224,939.94	16,084,701.92
Other non-current assets	56,868,073.38	49,999,999.67
Total non-current assets	42,667,514,648.39	42,350,828,011.81
Total assets	89,084,546,795.20	89,028,760,084.28

BALANCE SHEET OF THE COMPANY (Continued)*Unit: RMB Yuan*

Liabilities	September 30, 2020 (Unaudited)	December 31, 2019 (Audited)
Current liabilities:		
Short-term borrowings	5,160,000,000.00	4,380,000,000.00
Notes payables	4,843,900,939.62	7,246,080,415.88
Trade payables	8,459,272,216.34	9,436,953,740.43
Contract liabilities	43,311,726.15	941,750.22
Payroll payables	28,879,272.58	66,208,963.22
Tax payables	11,603,111.56	45,114,461.98
Other payables	6,199,954,633.80	6,541,032,346.18
Non-current liabilities due within one year	1,033,607,677.93	2,383,592,379.82
Other current liabilities	2,999,307,916.64	3,498,904,583.37
Total current liabilities	28,779,837,494.62	33,598,828,641.10
Non-current liabilities:		
Long-term borrowings	1,376,010,000.00	1,371,010,000.00
Bonds payables	5,397,280,314.00	5,795,740,261.84
Lease liabilities	22,562,220.31	—
Accrued liabilities	33,110,150.46	28,838,232.57
Deferred income	383,511,192.45	388,063,503.52
Total non-current liabilities	7,212,473,877.22	7,583,651,997.93
Total liabilities	35,992,311,371.84	41,182,480,639.03
Shareholders' equity:		
Share capital	8,015,338,182.00	8,015,338,182.00
Other equity instruments	1,998,160,377.36	1,998,160,377.36
Capital reserves	21,580,393,585.85	21,660,987,208.67
Other comprehensive income	(495,504.80)	(495,504.80)
Surplus reserves	2,766,471,072.55	2,766,471,072.55
Unallocated profits	18,732,367,710.40	13,405,818,109.47
Total shareholders' equity	53,092,235,423.36	47,846,279,445.25
Total liabilities and shareholders' equity	89,084,546,795.20	89,028,760,084.28

INCOME STATEMENT OF THE COMPANY

Unit: RMB Yuan

Items	January to September in 2020 (Unaudited)	January to September in 2019 (Unaudited)
I. Total operating income	2,635,216,247.64	13,258,151,964.68
II. Total operating costs	6,188,323,379.96	16,986,217,537.44
Including: Operating costs	4,589,329,313.02	15,227,504,137.56
Business tax and surcharges	70,233,305.74	101,515,685.19
Selling expense	633,451,926.88	540,370,524.36
Administrative expense	604,396,911.07	703,120,493.58
Research and development costs	4,374,271.10	–
Financial expenses	286,537,652.15	413,706,696.75
Add: Other gains	22,632,074.35	17,252,364.07
Investment gain	10,324,725,176.22	9,745,850,189.83
Including: gain from investment in associated companies and joint ventures	634,725,176.22	565,850,189.83
Gain from changes in fair value	–	–
Credit impairment losses	–	–
Impairment losses of assets	48,630.65	–
Gain/(loss) on disposal of assets	2,226,799.70	(21,438,782.53)
III. Operating profit	6,792,072,300.76	6,013,598,198.61
Add: Non-operating income	7,389,393.37	10,934,042.56
Less: Non-operating expenses	2,757,850.10	40,663,860.38

INCOME STATEMENT OF THE COMPANY (Continued)*Unit: RMB Yuan*

Items	January to September in 2020 (Unaudited)	January to September in 2019 (Unaudited)
IV. Total profit	6,801,157,091.87	5,983,868,380.79
Less: Income tax expenses	–	–
V. Net profit	6,801,157,091.87	5,983,868,380.79
Classified by continuity of operations:	–	–
Net profit from continuing operations	6,801,157,091.87	5,983,868,380.79
VI. Net amount of other comprehensive income after tax	–	–
(I) Other comprehensive income not to be reclassified into profit or loss	–	–
Changes in fair value of investment in other equity instruments	–	–
(II) Other comprehensive income to be reclassified into profit or loss	–	–
Other comprehensive income that can be transferred to profit or loss under equity method	–	–
Reserves from cash flows hedges	–	–
Foreign currency translation differences	–	–
VII. Total comprehensive income	6,801,157,091.87	5,983,868,380.79

CASH FLOWS STATEMENT OF THE COMPANY

Unit: RMB Yuan

Items	January to September in 2020 (Unaudited)	January to September in 2019 (Unaudited)
I. Cash flows from operating activities:		
Cash received from sales of goods and provision of labor services	2,498,619,103.99	3,336,932,074.44
Tax refunds received	12,834,566.35	576,560.81
Cash received relating to other operating activities	3,458,545,390.03	115,977,045.68
Sub-total of cash inflows from operating activities	5,969,999,060.37	3,453,485,680.93
Cash paid for purchase of goods and engagement of labor services	9,331,924,469.97	5,114,027,497.13
Cash paid to and on behalf of employees	561,458,708.45	1,020,393,810.06
Payments of all types of taxes	173,258,317.38	185,183,448.55
Cash paid relating to other operating activities	542,606,542.02	422,958,999.85
Sub-total of cash outflows from operating activities	10,609,248,037.82	6,742,563,755.59
Net cash flows used in operating activities	(4,639,248,977.45)	(3,289,078,074.66)
II. Cash flows from investing activities:		
Cash received from return of investment	-	-
Cash received from investment gain	10,009,992,951.00	4,954,256,733.00
Net cash received from disposal of fixed assets, intangible assets and other long-term assets	6,285,500.74	353,806,025.98
Net cash received from disposal of subsidiaries and other operating units	-	-
Cash received relating to other investing activities	-	-
Sub-total of cash inflows from investing activities	10,016,278,451.74	5,308,062,758.98
Cash paid for acquisition of fixed assets, intangible assets and other long-term assets	1,017,434,414.65	1,259,395,033.82
Cash paid for investment	131,740,938.00	245,063,415.00
Net cash paid for acquisition of subsidiaries and other operating units	-	-
Cash paid relating to other investing activities	-	5,178,109.18
Sub-total of cash outflows from investing activities	1,149,175,352.65	1,509,636,558.00
Net cash flows from investing activities	8,867,103,099.09	3,798,426,200.98

CASH FLOWS STATEMENT OF THE COMPANY (Continued)*Unit: RMB Yuan*

Items	January to September in 2020 (Unaudited)	January to September in 2019 (Unaudited)
III. Cash flows from financing activities:		
Cash received from investors	–	–
Cash received from borrowings	13,475,000,000.00	13,600,000,000.00
Cash received relating to other financing activities	–	1,000,000,000.00
Sub-total of cash inflows from financing activities	13,475,000,000.00	14,600,000,000.00
Cash paid for repayment of debts	14,916,323,616.67	9,416,209,199.87
Cash paid for distribution of dividends, profits or payment of interests	1,989,486,127.49	2,133,960,582.57
Cash paid relating to other financing activities	130,000.00	28,723,833.01
Sub-total of cash outflows from financing activities	16,905,939,744.16	11,578,893,615.45
Net cash flows from/(used in) financing activities	(3,430,939,744.16)	3,021,106,384.55
IV. Effect of changes in exchange rate on cash and cash equivalents	(8,162.94)	12,223.33
V. Net increase in cash and cash equivalents	796,906,214.54	3,530,466,734.20
Add: Balance of cash and cash equivalents at the beginning of the period	3,648,830,915.84	835,161,331.49
VI. Balance of cash and cash equivalents at the end of the period	4,445,737,130.38	4,365,628,065.69

Note: The financial information contained in this operating results update is prepared in accordance with the Accounting Standards for Business Enterprises of the PRC and has not been audited.

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, October 27, 2020

As at the date of this announcement, the board of directors comprises Mr. Jiang Deyi, as chairman of the board of directors and non-executive director; Mr. Liao Zhenbo and Ms. Shang Yuanxian, as non-executive directors; 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*