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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)

ANNOUNCEMENT MADE PURSUANT TO RULE 13.51B(2) OF THE LISTING RULES

This announcement is made by Qingling Motors Co. Ltd (the “**Company**”) pursuant to Rule 13.51B(2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) in relation to the details required to be disclosed under Rule 13.51(2)(u) of the Listing Rules.

The board of directors of the Company (the “**Board**”) noted that the Securities and Futures Commission (the “**SFC**”) issued a news release on 13 January 2022, announcing that the Takeovers Executive of the SFC (the “**Takeovers Executive**”) had commenced disciplinary proceedings before the Takeovers and Mergers Panel against, among others, Mr. Liu Tianni, an independent non-executive director of the Company, alleging that he had been in breach of the Code on Share Buy-backs.

The SFC alleged that in March 2020, Wonderful Sky Financial Group Holdings Limited (stock code: 1260) (“**Wonderful Sky**”) bought back 42,500,000 shares by way of a block-trade which was pre-arranged and pre-agreed between Wonderful Sky and the vendor (the “**Buy-back**”). The Buy-back constituted an off-market share buy-back which required the Takeovers Executive’s approval and the approval of Wonderful Sky’s disinterested shareholders, neither of which was obtained. As alleged by the SFC, Mr. Liu Tianni, as the Chairman, Chief Executive Officer and an executive director of Wonderful Sky, was the main decision maker for the Buy-back.

The Board will make further announcement(s) regarding subsequent disclosures as and when required and appropriate in accordance with the requirements under the Listing Rules.

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

Chongqing, the People’s Republic of China, 14 January 2022

As at the date of this announcement, the Board comprises 11 directors, of which Mr. LUO Yuguang, Mr. YASUTA Tatsuya, Mr. MASUDA Yoichi, Mr. YAGI Naoto, 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.