

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



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)

POLL RESULTS OF ANNUAL GENERAL MEETING AND EXTRAORDINARY GENERAL MEETING HELD ON 31 MAY 2023

The Board is pleased to announce that:

- (1) all the resolutions as set out in the AGM Notice were duly passed by the Shareholders by way of poll at the AGM held on 31 May 2023; and
- (2) all the EGM Resolutions approving, among others, the Non-exempt Continuing Connected Transactions and the relevant annual caps were duly passed by the Independent Shareholders by way of poll at the EGM held on 31 May 2023.

POLL RESULTS OF THE AGM

Reference is made to the notice of annual general meeting (the “**AGM Notice**”) of Qingling Motors Co. Ltd (the “**Company**”) dated 14 April 2023. Unless the context otherwise requires, capitalised terms used in this announcement shall have the same meanings as those defined in the AGM Notice.

The board (the “**Board**”) of directors (the “**Director(s)**”) of the Company is pleased to announce that all the resolutions as set out in the AGM Notice were duly passed by the shareholders of the Company (the “**Shareholders**”) by way of poll at the AGM held on 31 May 2023.

As at the date of the AGM, there were a total of 2,482,268,268 issued shares of the Company (the “**Share(s)**”), which comprised 1,238,651,865 H Shares and 1,243,616,403 Domestic Shares in issue. The total number of Shares entitling the Shareholders to attend the AGM and vote for or against all the resolutions was 2,482,268,268 Shares. There were no Shares entitling the holders thereof to attend and abstain from voting in favour of the resolutions at the AGM as set out in Rule 13.40 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and there were no holders of Shares that were required under the Listing Rules to abstain from voting at the AGM.

The poll results of the resolutions at the AGM are summarised as follows:

Ordinary Resolutions		Number of votes cast and approximate percentage of total number of votes cast		Number of votes cast
		For	Against	Abstain ^(Note)
1.	To consider and approve the report of the Board of the Company for the year of 2022.	1,852,152,847 (99.83%)	3,120,696 (0.17%)	280,000
2.	To consider and approve the report of the supervisory committee of the Company for the year of 2022.	1,852,152,847 (99.83%)	3,120,696 (0.17%)	280,000
3.	To consider and approve the audited financial statements and the independent auditor’s report of the Company for the year of 2022.	1,855,273,543 (100%)	0 (0.00%)	280,000
4.	To consider the re-appointment of Deloitte Touche Tohmatsu Certified Public Accountants LLP and Deloitte Touche Tohmatsu as the Company’s PRC and international auditors respectively for the year of 2023 and to authorize the Board to determine their remunerations.	1,855,545,535 (99.99%)	8,008 (0.01%)	0

Note: In accordance with Article 71 of the articles of association of the Company (the “**Articles**”), any abstain vote shall be disregarded as voting rights for the purpose of calculating the voting result of that resolution.

As more than 50% of the votes were cast in favour of each of the resolutions at the AGM, the resolutions proposed at the AGM were duly passed as ordinary resolutions of the Company.

Directors attended the AGM included Mr. LUO Yuguang, Mr. YASUTA Tatsuya, Mr. NAKAMURA Osamu, Mr. KIJIMA Katsuya, Mr. LI Juxing, Mr. XU Song, Mr. LONG Tao, Mr. SONG Xiaojang and Mr. LIU Erh Fei, whilst Mr. LI Xiaodong and Mr. LIU Tianni were unable to attend the AGM due to other business commitment.

POLL RESULTS OF THE EGM

Reference is made to the announcement of the Company dated 30 December 2022 as well as the circular (the “**Circular**”) and the notice of extraordinary general meeting (the “**EGM Notice**”) of the Company both dated 31 March 2023 in relation to, among others, the Non-exempt Continuing Connected Transactions and the relevant annual caps. Unless the context otherwise requires, capitalised terms used in this announcement shall have the same meanings as those defined in the Circular.

The Board is also pleased to announce that the following resolutions (collectively, the “**EGM Resolutions**”) were duly passed by the Independent Shareholders by way of poll at the EGM held on 31 May 2023:

1. to approve, confirm and ratify the New Chassis Supply Agreement and to approve the relevant annual caps for the three years ending 31 December 2025 (as set out in the Circular) (“**Ordinary Resolution No. 1**”);
2. to approve, confirm and ratify the New CQACL Agreement, the New Qingling Group Agreement, the New CQCC Agreement, the New CQFC Agreement, the New CQAC Agreement, the New CQNHK Agreement and the New CQPC Agreement (collectively, the “**New Parts Supply Agreements**”) and to approve the relevant annual caps for the three years ending 31 December 2025 (as set out in the Circular) (“**Ordinary Resolution No. 2**”);
3. to approve, confirm and ratify the New QM Moulds Supply Agreement and to approve the relevant annual caps for the three years ending 31 December 2025 (as set out in the Circular) (“**Ordinary Resolution No. 3**”);
4. to approve, confirm and ratify the New Hydrogen-powered Modules Supply Agreement and to approve the relevant annual caps for the three years ending 31 December 2025 (as set out in the Circular) (“**Ordinary Resolution No. 4**”);
5. to approve, confirm and ratify the New Isuzu Supply Agreement and to approve the relevant annual caps for the three years ending 31 December 2025 (as set out in the Circular) (“**Ordinary Resolution No. 5**”);
6. to approve, confirm and ratify the New Supply Agreement and to approve the relevant annual caps for the three years ending 31 December 2025 (as set out in the Circular) (“**Ordinary Resolution No. 6**”); and
7. to approve, confirm and ratify the New Sales JV Supply Agreement and to approve the relevant annual caps for the three years ending 31 December 2025 (as set out in the Circular) (“**Ordinary Resolution No. 7**”).

As at the date of the EGM, there were a total of 2,482,268,268 issued Shares, which comprised 1,238,651,865 H Shares and 1,243,616,403 Domestic Shares in issue. Qingling Group and its associates beneficially held 1,243,616,403 Domestic Shares, representing approximately 50.10% of the entire issued share capital of the Company as at the date of EGM, and had material interest in the New Chassis Supply Agreement, the New Parts Supply Agreements, the New QM Moulds Supply Agreement, the New Hydrogen-powered Modules Supply Agreement and the New Supply Agreement. As such, Qingling Group and its associates are required to abstain, and had abstained, from voting on Ordinary Resolution No. 1, Ordinary Resolution No. 2, Ordinary Resolution No. 3, Ordinary Resolution No. 4 and Ordinary Resolution No. 6 at the EGM. Isuzu and its associates beneficially held 496,453,654 H Shares, representing approximately 20% of the entire issued share capital of the Company as at the date of EGM, and had material interest in the New Parts Supply Agreements, the New Isuzu Supply Agreement, the New Supply Agreement and the New Sales JV Supply Agreement. As such, Isuzu and its associates are required to abstain, and had abstained, from voting on Ordinary Resolution No. 2, Ordinary Resolution No. 5, Ordinary Resolution No. 6 and Ordinary Resolution No. 7 at the EGM.

Accordingly, the total number of Shares entitling the Shareholders to attend the EGM and vote for or against each of the EGM Resolutions were 1,238,651,865 Shares, 742,198,211 Shares, 1,238,651,865 Shares, 1,238,651,865 Shares, 1,985,814,614 Shares, 742,198,211 Shares and 1,985,814,614 Shares, respectively. Save as disclosed above, no holder of Shares who was entitled to attend the EGM was required, as set out in Rule 13.40 of the Listing Rules, to abstain from voting in favour of any of the EGM Resolutions and no holder of Shares was required, under the Listing Rules, to abstain from voting at the EGM, nor had any holders of Shares stated their intention in the Circular to vote against or abstain from voting on any of the EGM Resolutions at the EGM.

The poll results of the EGM Resolutions are summarised as follows:

Ordinary Resolutions*		Number of votes cast and approximate percentage of total number of votes cast		Number of votes cast
		For	Against	Abstain ^(Note)
1.	To approve, confirm and ratify the New Chassis Supply Agreement (as defined in the Circular) and to approve the relevant annual caps for the three years ending 31 December 2025 (as set out in the Circular).	611,957,140 (99.97%)	176,000 (0.03%)	0
2.	To approve, confirm and ratify the New CQACL Agreement (as defined in the Circular), the New Qingling Group Agreement (as defined in the Circular), the New CQCC Agreement (as defined in the Circular), the New CQFC Agreement (as defined in the Circular), the New CQAC Agreement (as defined in the Circular), the New CQNHK Agreement (as defined in the Circular) and the New CQPC Agreement (as defined in the Circular) and to approve the relevant annual caps for the three years ending 31 December 2025 (as set out in the Circular).	140,071,740 (99.87%)	176,000 (0.13%)	0

Ordinary Resolutions*		Number of votes cast and approximate percentage of total number of votes cast		Number of votes cast
		For	Against	Abstain ^(Note)
3.	To approve, confirm and ratify the New QM Moulds Supply Agreement (as defined in the Circular) and to approve the relevant annual caps for the three years ending 31 December 2025 (as set out in the Circular).	611,957,140 (99.97%)	176,000 (0.03%)	0
4.	To approve, confirm and ratify the New Hydrogen-powered Modules Supply Agreement (as defined in the Circular) and to approve the relevant annual caps for the three years ending 31 December 2025 (as set out in the Circular).	611,957,140 (99.97%)	176,000 (0.03%)	0
5.	To approve, confirm and ratify the New Isuzu Supply Agreement (as defined in the Circular) and to approve the relevant annual caps for the three years ending 31 December 2025 (as set out in the Circular).	1,383,688,143 (99.99%)	176,000 (0.01%)	0
6.	To approve, confirm and ratify the New Supply Agreement (as defined in the Circular) and to approve the relevant annual caps for the three years ending 31 December 2025 (as set out in the Circular).	140,071,740 (99.87%)	176,000 (0.13%)	0
7.	To approve, confirm and ratify the New Sales JV Supply Agreement (as defined in the Circular) and to approve the relevant annual caps for the three years ending 31 December 2025 (as set out in the Circular).	1,383,688,143 (99.99%)	176,000 (0.01%)	0

* The full text of the EGM Resolutions are set out in the EGM Notice.

Note: In accordance with Article 71 of the Articles, any abstain vote shall be disregarded as voting rights for the purpose of calculating the voting result of that resolution.

As more than 50% of the votes were cast in favour of each of the EGM Resolutions, the EGM Resolutions proposed at the EGM were duly passed as ordinary resolutions of the Company.

Directors attended the EGM included Mr. LUO Yuguang, Mr. YASUTA Tatsuya, Mr. NAKAMURA Osamu, Mr. KIJIMA Katsuya, Mr. LI Juxing, Mr. XU Song, Mr. LONG Tao, Mr. SONG Xiaojang and Mr. LIU Erh Fei, whilst Mr. LI Xiaodong and Mr. LIU Tianni were unable to attend the EGM due to other business commitment.

Non-exempt Continuing Connected Transactions

During the period from 1 January 2023 to the date of the EGM, the amount payable by the parties to the Non-exempt CCT Agreements for the transactions contemplated thereunder did not exceed the de minimis threshold for the applicable percentage ratios as stipulated under Rule 14A.76(2) of the Listing Rules, therefore such transactions were exempt from the Independent Shareholders' approval requirements under Chapter 14A of the Listing Rules.

SCRUTINEER FOR BOTH AGM AND EGM

Deloitte Touche Tohmatsu Certified Public Accountants LLP, the auditor of the Company, has acted as the scrutineer for both the AGM and EGM and compared their respective poll results summary to the respective poll forms collected by the Company. The work performed by Deloitte Touche Tohmatsu Certified Public Accountants LLP in this respect did not constitute an assurance engagement in accordance with Hong Kong Standards on Auditing, Hong Kong Standards on Review Engagements or Hong Kong Standards on Assurance Engagements issued by the Hong Kong Institute of Certified Public Accountants nor did it include provision of any assurance or advice on matters of legal interpretation or entitlements to vote.

By Order of the Board
Qingling Motors Co. Ltd
LEI Bin
Company Secretary

Chongqing, the PRC, 31 May 2023

As at the date of this announcement, the Board comprises 11 Directors, of which Mr. LUO Yuguang, Mr. YASUTA Tatsuya, Mr. NAKAMURA Osamu, Mr. KIJIMA Katsuya, Mr. LI Juxing, Mr. XU Song and Mr. LI Xiaodong are executive Directors and Mr. LONG Tao, Mr. SONG Xiaojian, Mr. LIU Tianni and Mr. LIU Erh Fei are independent non-executive Directors.