

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.



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)

PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

This announcement is made pursuant to Rule 13.51(1) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”).

The board of directors (the “**Board**”) of BAIC Motor Corporation Limited (the “**Company**”) hereby announces that, in order to better satisfy the requirements of corporate governance and compliance operation, it is proposed that the articles of association of the Company (the “**Articles of Association**”) be amended pursuant to the rules about expansion of the paperless listing regime of the Listing Rules, the filing requirements of local regulatory authorities, and in light of the actual situations of the Company. Such proposed amendments shall be further proposed and subject to the approval of the shareholders’ general meeting of the Company.

Details of the specific proposed amendments to the Articles of Association are set out in Appendix I to this announcement.

The Company will despatch the circular and notice of shareholders’ general meeting in relation to the proposed amendments to the Articles of Association to the shareholders of the Company in due course.

The Articles of Association is written in Chinese without an official English version. Therefore, any English translation is for reference only. In case of inconsistency, the Chinese version shall prevail.

By Order of the Board
BAIC Motor Corporation Limited
Wang Jianhui
Secretary to the Board and Company Secretary

Beijing, the PRC, 6 March 2024

As at the date of this announcement, the Board comprises Mr. Chen Wei, as Chairman of the Board and non-executive director; Mr. Hu Hanjun and Mr. Chen Hongliang, as non-executive directors; Mr. Song Wei, as executive director; Mr. Ye Qian, Mr. Hubertus Troska, Mr. Harald Emil Wilhelm, Mr. Gu Tiemin and Mr. Sun Li, as non-executive directors; and Mr. Ge Songlin, Ms. Yin Yuanping, Mr. Xu Xiangyang, Mr. Tang Jun and Mr. Edmund Sit, as independent non-executive directors.

* For identification purpose only

APPENDIX I: SPECIFIC PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

No.	Original Article	Amended Article																																																																																									
1.	<p>Article 2</p> <p>The promoters of the Company are Beijing Automotive Group Co., Ltd. (北京汽車集團有限公司) (formerly known as Beijing Automotive Industry Holding Co., Ltd. (北京汽車工業控股有限責任公司), “BAIC Group”), Beijing Shougang Co., Ltd. (北京首鋼股份有限公司) (“Shougang Limited”), Beijing State-Owned Assets Management Co., Ltd. (北京市國有資產經營有限責任公司) (“BSAM”), Modern Innovation Holding Co., Ltd. (現代創新控股有限公司) (“Modern Innovation”), Beijing State-owned Assets Management and Administration Center (北京國有資本經營管理中心) (“BSAMAC”) and Beijing Energy Investment Holding Co., Ltd. (北京能源投資(集團)有限公司) (“Beijing Energy Investment”).</p>	<p>Article 2</p> <p>The promoters of the Company are Beijing Automotive Group Co., Ltd. (北京汽車集團有限公司) (formerly known as Beijing Automotive Industry Holding Co., Ltd. (北京汽車工業控股有限責任公司), “BAIC Group”), Beijing Shougang Co., Ltd. (北京首鋼股份有限公司) (“Shougang Limited”), Beijing State-Owned Assets Management Co., Ltd. (北京市國有資產經營有限責任公司) (“BSAM”), Modern Innovation Holding Co., Ltd. (現代創新控股有限公司) (“Modern Innovation”), Beijing State-owned Assets Management and Administration Center (北京國有資本經營管理中心) (“BSAMAC”) and Beijing Energy Investment Holding Co., Ltd. (北京能源投資(集團)有限公司) (“Beijing Energy Investment”). The following table sets out details of the promoters of the Company, including their names, number of shares subscribed upon establishment, shareholding ratio, method and time of contribution:</p> <table border="1" data-bbox="865 953 1511 1325"> <thead> <tr> <th rowspan="2">Names of shareholders</th> <th colspan="2">Subscription</th> <th colspan="3">First contribution</th> <th colspan="3">Contribution by installments</th> </tr> <tr> <th>Total number of shares subscribed (shares)</th> <th>Shareholding ratio</th> <th>Contribution amount (yuan)</th> <th>Contribution method</th> <th>Contribution time</th> <th>Contribution amount (yuan)</th> <th>Contribution method</th> <th>Contribution time</th> </tr> </thead> <tbody> <tr> <td rowspan="3">Beijing Automotive Group Co., Ltd. (北京汽車集團有限公司)</td> <td rowspan="3">2,550,000,000</td> <td rowspan="3">51.00%</td> <td rowspan="3">472,650,885</td> <td rowspan="3">Currency</td> <td rowspan="3">2010.9.19</td> <td>1,680,306,708</td> <td>Equity</td> <td>2010.10.20 2010.11.16</td> </tr> <tr> <td>238,716,964</td> <td>Contribution in kind (including land-use rights)</td> <td>2011.2.15</td> </tr> <tr> <td>158,325,443</td> <td>Currency</td> <td>2011.3.21</td> </tr> <tr> <td rowspan="2">Beijing Shougang Co., Ltd. (北京首鋼股份有限公司)</td> <td rowspan="2">915,618,061</td> <td rowspan="2">18.31%</td> <td rowspan="2">181,482,882</td> <td rowspan="2">Currency</td> <td rowspan="2">2010.9.19</td> <td>657,986,582</td> <td>Equity</td> <td>2010.10.20</td> </tr> <tr> <td>76,148,597</td> <td>Currency</td> <td>2011.3.21</td> </tr> <tr> <td>Beijing State-Owned Assets Management Co., Ltd. (北京市國有資產經營有限責任公司)</td> <td>658,823,714</td> <td>13.18%</td> <td>123,584,083</td> <td>Currency</td> <td>2010.9.19</td> <td>473,447,589</td> <td>Equity</td> <td>2010.10.20</td> </tr> <tr> <td>Modern Innovation Holding Co., Ltd. (現代創新控股有限公司)</td> <td>387,714,184</td> <td>7.75%</td> <td>11,000,000</td> <td>Currency</td> <td>2010.9.19</td> <td>61,792,042</td> <td>Currency</td> <td>2011.3.21</td> </tr> <tr> <td>Beijing State-owned Capital Operation and Management Co., Ltd. (北京國有資本經營管理有限責任公司)</td> <td>250,000,000</td> <td>5.00%</td> <td>166,666,667</td> <td>Currency</td> <td>2010.9.19</td> <td>278,621,340</td> <td>Equity</td> <td>2010.10.20</td> </tr> <tr> <td>Beijing Energy Investment Holding Co., Ltd. (北京能源投資(集團)有限公司)</td> <td>237,844,041</td> <td>4.76%</td> <td>44,615,483</td> <td>Currency</td> <td>2010.9.19</td> <td>88,092,844</td> <td>Currency</td> <td>2011.3.21</td> </tr> <tr> <td>Total</td> <td>5,000,000,000</td> <td>100%</td> <td>1,000,000,000</td> <td></td> <td></td> <td>4,000,000,000</td> <td></td> <td></td> </tr> </tbody> </table>	Names of shareholders	Subscription		First contribution			Contribution by installments			Total number of shares subscribed (shares)	Shareholding ratio	Contribution amount (yuan)	Contribution method	Contribution time	Contribution amount (yuan)	Contribution method	Contribution time	Beijing Automotive Group Co., Ltd. (北京汽車集團有限公司)	2,550,000,000	51.00%	472,650,885	Currency	2010.9.19	1,680,306,708	Equity	2010.10.20 2010.11.16	238,716,964	Contribution in kind (including land-use rights)	2011.2.15	158,325,443	Currency	2011.3.21	Beijing Shougang Co., Ltd. (北京首鋼股份有限公司)	915,618,061	18.31%	181,482,882	Currency	2010.9.19	657,986,582	Equity	2010.10.20	76,148,597	Currency	2011.3.21	Beijing State-Owned Assets Management Co., Ltd. (北京市國有資產經營有限責任公司)	658,823,714	13.18%	123,584,083	Currency	2010.9.19	473,447,589	Equity	2010.10.20	Modern Innovation Holding Co., Ltd. (現代創新控股有限公司)	387,714,184	7.75%	11,000,000	Currency	2010.9.19	61,792,042	Currency	2011.3.21	Beijing State-owned Capital Operation and Management Co., Ltd. (北京國有資本經營管理有限責任公司)	250,000,000	5.00%	166,666,667	Currency	2010.9.19	278,621,340	Equity	2010.10.20	Beijing Energy Investment Holding Co., Ltd. (北京能源投資(集團)有限公司)	237,844,041	4.76%	44,615,483	Currency	2010.9.19	88,092,844	Currency	2011.3.21	Total	5,000,000,000	100%	1,000,000,000			4,000,000,000		
Names of shareholders	Subscription			First contribution			Contribution by installments																																																																																				
	Total number of shares subscribed (shares)	Shareholding ratio	Contribution amount (yuan)	Contribution method	Contribution time	Contribution amount (yuan)	Contribution method	Contribution time																																																																																			
Beijing Automotive Group Co., Ltd. (北京汽車集團有限公司)	2,550,000,000	51.00%	472,650,885	Currency	2010.9.19	1,680,306,708	Equity	2010.10.20 2010.11.16																																																																																			
						238,716,964	Contribution in kind (including land-use rights)	2011.2.15																																																																																			
						158,325,443	Currency	2011.3.21																																																																																			
Beijing Shougang Co., Ltd. (北京首鋼股份有限公司)	915,618,061	18.31%	181,482,882	Currency	2010.9.19	657,986,582	Equity	2010.10.20																																																																																			
						76,148,597	Currency	2011.3.21																																																																																			
Beijing State-Owned Assets Management Co., Ltd. (北京市國有資產經營有限責任公司)	658,823,714	13.18%	123,584,083	Currency	2010.9.19	473,447,589	Equity	2010.10.20																																																																																			
Modern Innovation Holding Co., Ltd. (現代創新控股有限公司)	387,714,184	7.75%	11,000,000	Currency	2010.9.19	61,792,042	Currency	2011.3.21																																																																																			
Beijing State-owned Capital Operation and Management Co., Ltd. (北京國有資本經營管理有限責任公司)	250,000,000	5.00%	166,666,667	Currency	2010.9.19	278,621,340	Equity	2010.10.20																																																																																			
Beijing Energy Investment Holding Co., Ltd. (北京能源投資(集團)有限公司)	237,844,041	4.76%	44,615,483	Currency	2010.9.19	88,092,844	Currency	2011.3.21																																																																																			
Total	5,000,000,000	100%	1,000,000,000			4,000,000,000																																																																																					
2.	<p>Article 10</p> <p>Other senior management referred to in the preceding paragraph include vice president, secretary to the board of directors and chief financial officer.</p>	<p>Article 10</p> <p>Other senior management referred to in the preceding paragraph include vice president, secretary to the board of directors and chief financial officer and general counsel.</p>																																																																																									

No.	Original Article	Amended Article																		
3.	<p>Article 13 The scope of business of the Company shall be based on the items approved by the company registration authorities and business administration authorities.</p> <p>The scope of business of the Company covers: manufacture of automobiles, components and accessories; sales of automobiles, components and accessories; development of technologies, technical services and consultation; economic information consultation; equipment installation, logistics and transportation of goods; import and export of goods and technologies and import and export business agent.</p> <p>.....</p>	<p>Article 13 The scope of business of the Company shall be based on the items approved by the company registration authorities and business administration authorities.</p> <p>The scope of business of the Company covers: manufacture of automobiles, components and accessories, which is only operated by its branches; sales of automobiles, components and accessories; sales of self-manufactured products; development of technologies, technical services and consultation; economic information consultation; equipment installation, logistics and transportation of goods; import and export of goods and technologies and import and export business agent. (The market entity shall select business items and carry out operating activities at its own discretion in accordance with the law; for items subject to approval in accordance with the laws, operating activities can only be conducted upon approval by relevant authorities and to the extent authorized by such approval; it is not allowed to engage in operating activities prohibited or restricted by industrial policies of the state and the municipality).</p> <p>.....</p>																		
4.	<p>Article 20</p> <p>The shareholding percentage of the investors of the Company is as follows:</p> <table border="1" data-bbox="193 1059 839 1412"> <thead> <tr> <th>Name of the Investors</th> <th>Number of Shares Held (Shares)</th> <th>Shareholding Percentage</th> </tr> </thead> <tbody> <tr> <td>Beijing Automotive Group Co., Ltd.</td> <td>3,566,659,704</td> <td>44.498%</td> </tr> <tr> <td>Shenzhen Benyuan Jinghong Equity Investment Fund (Limited Partner)</td> <td>192,138,918</td> <td>2.397%</td> </tr> </tbody> </table>	Name of the Investors	Number of Shares Held (Shares)	Shareholding Percentage	Beijing Automotive Group Co., Ltd.	3,566,659,704	44.498%	Shenzhen Benyuan Jinghong Equity Investment Fund (Limited Partner)	192,138,918	2.397%	<p>Article 20</p> <p>The shareholding percentage of the investors of the Company is as follows:</p> <table border="1" data-bbox="861 1059 1508 1412"> <thead> <tr> <th>Name of the Investors</th> <th>Number of Shares Held (Shares)</th> <th>Shareholding Percentage</th> </tr> </thead> <tbody> <tr> <td>Beijing Automotive Group Co., Ltd.</td> <td>3,566,659,704 3,716,659,704</td> <td>44.498% 46.369%</td> </tr> <tr> <td>Shenzhen Benyuan Jinghong Equity Investment Fund (Limited Partner)</td> <td>192,138,918 42,138,918</td> <td>2.397% 0.526%</td> </tr> </tbody> </table>	Name of the Investors	Number of Shares Held (Shares)	Shareholding Percentage	Beijing Automotive Group Co., Ltd.	3,566,659,704 3,716,659,704	44.498% 46.369%	Shenzhen Benyuan Jinghong Equity Investment Fund (Limited Partner)	192,138,918 42,138,918	2.397% 0.526%
Name of the Investors	Number of Shares Held (Shares)	Shareholding Percentage																		
Beijing Automotive Group Co., Ltd.	3,566,659,704	44.498%																		
Shenzhen Benyuan Jinghong Equity Investment Fund (Limited Partner)	192,138,918	2.397%																		
Name of the Investors	Number of Shares Held (Shares)	Shareholding Percentage																		
Beijing Automotive Group Co., Ltd.	3,566,659,704 3,716,659,704	44.498% 46.369%																		
Shenzhen Benyuan Jinghong Equity Investment Fund (Limited Partner)	192,138,918 42,138,918	2.397% 0.526%																		
5.	<p>Article 127 The board of directors shall be accountable to the general meetings, and exercise the following powers:</p> <p>(10) to appoint or remove the president and secretary of the board of directors of the Company; to appoint or remove the senior management, such as the vice president and financial officer, of the Company pursuant to the nominations of the president and decide on their remuneration as well as reward and punishment;</p>	<p>Article 127 The board of directors shall be accountable to the general meetings, and exercise the following powers:</p> <p>(10) to appoint or remove the president and secretary of the board of directors of the Company; to appoint or remove the senior management, such as the vice president and financial officer and general counsel, of the Company pursuant to the nominations of the president and decide on their remuneration as well as reward and punishment;</p>																		

No.	Original Article	Amended Article
6.	<p>Article 144 Where necessary, the board of directors may establish relevant special committees such as the strategy committee, remuneration committee, audit committee and nomination committee to provide advice and suggestions for the material decisions of the board of directors and the exercise of duties by the chairman of the board of directors within the scope of authorization of the board of directors. The board of directors shall formulate separate terms of reference for each of the special committees of the board of directors to determine the composition, duties and procedures of meetings of such special committees.</p>	<p>Article 144 Where necessary, the board of directors may establish relevant special committees such as the strategy and sustainability committee, remuneration committee, audit committee and nomination committee to provide advice and suggestions for the material decisions of the board of directors and the exercise of duties by the chairman of the board of directors within the scope of authorization of the board of directors. The board of directors shall formulate separate terms of reference for each of the special committees of the board of directors to determine the composition, duties and procedures of meetings of such special committees.</p>
7.	<p>Chapter 13 President of the Company</p>	<p>Chapter 13 President and Other Senior Management of the Company</p>
8.	<p>Article 152 The Company shall have one president, several vice presidents and one chief financial officer, all of whom shall be appointed or dismissed by a majority vote of all directors.</p> <p>The president, vice presidents, secretary to the board of directors and chief financial officer of the Company are senior management. The president and secretary to the board of directors shall be nominated by the chairman of the board of directors while vice presidents and chief financial officer shall be nominated by the president.</p>	<p>Article 152 The Company shall have one president, several vice presidents and, one chief financial officer and one general counsel, all of whom shall be appointed or dismissed by a majority vote of all directors.</p> <p>The president, vice presidents, secretary to the board of directors and, chief financial officer and general counsel of the Company are senior management. The president and secretary to the board of directors shall be nominated by the chairman of the board of directors while vice presidents and, chief financial officer and general counsel shall be nominated by the president.</p>
9.	<p>Article 155 The president shall be accountable to the board of directors and shall perform the following duties: </p> <p>(6) to propose to the board of directors the appointment or dismissal of the vice presidents and chief financial officer of the Company; </p> <p>(8) to decide the following matters according to the authorization of the board of directors:</p> <p>i. pledge of assets with the amount of less than 1% of the latest audited net assets of the Company;</p> <p>ii. investments with the amount of less than 1% of the latest audited net assets as part of the annual investment plan of the Company; for investments with the amount of less than 1% of the latest audited net assets but not included in the annual investment plan of the Company, the president shall submit the resolutions for consideration of the strategic committee of the board of directors in accordance with the Articles of Association and the rules of procedures of the strategic committee of the board of directors, and make decision based on the audit opinion of the strategic committee of the board of directors; </p>	<p>Article 155 The president shall be accountable to the board of directors and shall perform the following duties: </p> <p>(6) to propose to the board of directors the appointment or dismissal of the vice presidents and, chief financial officer and general counsel of the Company; </p> <p>(8) to decide the following matters according to the authorization of the board of directors:</p> <p>i. pledge of assets with the amount of less than 1% of the latest audited net assets of the Company;</p> <p>ii. investments with the amount of less than 1% of the latest audited net assets as part of the annual investment plan of the Company; for investments with the amount of less than 1% of the latest audited net assets but not included in the annual investment plan of the Company, the president shall submit the resolutions for consideration of the strategy and sustainability committee of the board of directors in accordance with the Articles of Association and the rules of procedures of the strategy and sustainability committee of the board of directors, and make decision based on the audit opinion of the strategy and sustainability committee of the board of directors; </p>

No.	Original Article	Amended Article
10.	New	<p><u>Article 160</u> <u>The general counsel of the Company shall be a natural person with the requisite expertise and experience and shall be appointed by the board of directors with the following main duties:</u> <u>(1) The general counsel is the leader of the Company’s rule of law work, and is responsible for the Company’s legal affairs, and coordinates the handling of legal affairs in the Company’s decision-making, operation and management;</u> <u>(2) Matters of significance that require legal review and argumentation and are submitted to the Company’s decision-making meeting for consideration must be submitted to the general counsel in advance for organizing the legal review and argumentation. If the general counsel identifies significant risks during the review, the submission of such matters to the decision-making meeting shall be postponed; and</u> <u>(3) The general counsel shall attend party committees meetings and board meetings, participate in meetings of the president’s office, and independently express legal opinions on legal issues involved in the matters under consideration.</u></p>
11.	<p>Article 187 A loan guarantee provided by the Company in breach of clause 1 of Article 185 shall be unenforceable against the Company, except in the following circumstances: </p>	<p>Article 187Article 188 A loan guarantee provided by the Company in breach of clause 1 of Article 185186 shall be unenforceable against the Company, except in the following circumstances: </p>
12.	<p>Article 190 The Company shall enter into a contract in writing with each director, supervisor and senior management of the Company, which shall at least contain the following provisions: (3) the arbitration clause provided under Article 232 of these Articles.</p>	<p>Article 190Article 191 The Company shall enter into a contract in writing with each director, supervisor and senior management of the Company, which shall at least contain the following provisions: (3) the arbitration clause provided under Article 232Article 233 of these Articles.</p>

No.	Original Article	Amended Article
13.	<p>Article 231 Unless otherwise specified in these Articles, if a notice is issued by the Company to the shareholders of overseas listed foreign shares by way of announcement, the Company shall on the same day submit an electronic version of such announcement to the Hong Kong Stock Exchange through the electronic publishing system of the Hong Kong Stock Exchange for immediate release on the website of the Hong Kong Stock Exchange in accordance with the requirements of the local listing rules. Such announcement shall also be published on the website of the Company at the same time. In addition, the notice shall be delivered to each of the registered addresses as set forth in the register of holders of overseas listed foreign shares by way of personal delivery or pre-paid mail so as to give the shareholders sufficient notice and time to exercise their rights or take any action in accordance with the terms of the notice.</p> <p>.....</p>	<p>Article 231 Article 232 Unless otherwise specified in these Articles, if a notice is issued by the Company to the shareholders of overseas listed foreign shares by way of announcement, the Company shall on the same day submit an electronic version of such announcement to the Hong Kong Stock Exchange through the electronic publishing system of the Hong Kong Stock Exchange for immediate release on the website of the Hong Kong Stock Exchange in accordance with the requirements of the local listing rules. Such announcement shall also be published on the website of the Company at the same time. In addition, the notice shall be delivered to each of the registered addresses as set forth in the register of holders of overseas listed foreign shares by way of personal delivery or pre-paid mail so as to give the shareholders sufficient notice and time to exercise their rights or take any action in accordance with the terms of the notice.</p> <p>.....</p>
14.	<p>Article 234 The reference of “senior management” in these Articles refers to president, vice president, secretary to the board of directors and financial officers of the Company. The references of “president”, “vice president” and “financial officers” in these Articles shall have the same meanings as “manager”, “vice manager” and “financial officers” under the Company Law.</p>	<p>Article 234 Article 235 The reference of “senior management” in these Articles refers to president, vice president, secretary to the board of directors and <u>financial officer and general counsel</u> of the Company. The references of “president”, “vice president” and “financial officers” in these Articles shall have the same meanings as “manager”, “vice manager” and “financial officers” under the Company Law.</p>