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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)

(Stock Code: 1122)

**PROPOSED RE-ELECTION AND ELECTION OF
DIRECTORS FOR THE NEXT TERM,
PROPOSED ELECTION OF SUPERVISORS
FOR THE NEXT TERM
AND
PROPOSED CHANGE OF AUDITORS**

The Board wishes to announce that the current term of office of each of the Directors and Supervisors will expire on the date of the AGM and each of them will be eligible for re-election.

Mr. LIU Erh Fei will retire as an independent non-executive Director on expiry of his term of office on the date of the AGM. The Board has nominated Mr. LUO Yuguang, Mr. KIJIMA Katsuya, Mr. XU Song, Mr. LI Juxing, Mr. LI Xiaodong, Mr. LONG Tao, Mr. SONG Xiaojiang and Mr. LIU Tianni, all being retiring Directors, and Mr. NAKAMURA Koji and Mr. TSUKUI Mikio and Ms. CHEN Yen Yung, all being new Directors, as Candidates of Directors for the Next Term. Ms. MIN Qing will retire as a Supervisor representing the Shareholders on expiry of her term of office on the date of the AGM. The Supervisory Committee has nominated Mr. XIAN Feng, being a new Supervisor, as a candidate of Supervisor representing the Shareholders for the Next Term. The proposed re-election and/or election of Directors and Supervisor representing the Shareholders for the Next Term shall be subject to approval by the Shareholders at the AGM. In addition, Ms. PU Qing, being the retiring Supervisor, will be re-elected as a Supervisor representing the staff and workers of the Company for the Next Term at the staff representative meeting to be held separately by the staff and workers of the Company on or before the date of the AGM.

The service term of Deloitte will expire at the conclusion of the AGM. The Board has resolved to appoint Pan-China Certified Public Accountants LLP as the PRC and international auditors of the Company for the year of 2024 and to authorise the Board to fix the remuneration of the auditors. Such appointment is subject to the approval of the Shareholders at the AGM.

PROPOSED RE-ELECTION AND ELECTION OF DIRECTORS FOR THE NEXT TERM

The board (the “**Board**”) of directors (the “**Director(s)**”) of Qingling Motors Co. Ltd (the “**Company**”) announces that, in accordance with the articles of association of the Company (the “**Articles of Association**”), the current term of office of each of the Directors will expire on the date of the annual general meeting (the “**AGM**”) of the Company to be convened on Thursday, 27 June 2024 and each Director will be eligible for re-election.

Mr. YASUTA Tatsuya and Mr. NAKAMURA Osamu, executive Directors and Mr. LIU Erh Fei, an independent non-executive Director, have informed the Company of their intention to retire as executive Directors and independent non-executive Director on expiry of their term of office on the date of the AGM, respectively and not to seek for re-election due to the change of their work arrangement. Before the expiry of their term of office, Mr. YASUTA Tatsuya, Mr. NAKAMURA Osamu and Mr. LIU Erh Fei will continue to perform their duties as executive Directors and independent non-executive Director, respectively. They have confirmed that they had no disagreement with the Board and there is no other matter with respect to their retirement which needs to be brought to the attention of the shareholders of the Company (the “**Shareholders**”).

Isuzu Motors Limited, a substantial Shareholder, has served a written notice to the Company of its intention to nominate Mr. NAKAMURA Koji and Mr. TSUKUI Mikio as candidates of Directors (collectively referred to as the “**Candidates of Directors**”) for a term commencing from the date of the AGM and ending on the date of the annual general meeting of the Company in the year of 2027 (the “**Next Term**”).

With reference to the recommendation of the nomination committee of the Company, the Board has nominated Mr. LUO Yuguang, Mr. KIJIMA Katsuya, Mr. XU Song, Mr. LI Juxing, Mr. LI Xiaodong, Mr. LONG Tao, Mr. SONG Xiaojiang and Mr. LIU Tianni, all being retiring Directors, and Mr. NAKAMURA Koji, Mr. TSUKUI Mikio and Ms. CHEN Yen Yung, all being new Directors, as Candidates of Directors for the Next Term. Resolutions will be proposed at the AGM to re-elect and elect the Candidates of Directors for the Next Term.

PROPOSED ELECTION OF SUPERVISORS FOR THE NEXT TERM

The Board also announces that, in accordance with the Articles of Association, the current term of office of each of the supervisors of the Company (the “**Supervisor(s)**”) will expire on the date of the AGM and each Supervisor will be eligible for re-election.

Ms. MIN Qing has informed the Company of her intention to retire as a Supervisor representing the Shareholders on expiry of her term of office on the date of the AGM and not to seek for re-election due to the change of her work arrangement. Before the expiry of her term of office, Ms. MIN Qing will continue to perform her duties as a Supervisor. She has confirmed that she had no disagreement with the Board and the Supervisory Committee of the Company and there is no other matter with respect to her retirement which needs to be brought to the attention of the Shareholders.

The Supervisory Committee of the Company has nominated Mr. XIAN Feng, being a new Supervisor, as a candidate of Supervisor representing the Shareholders for the Next Term. A resolution will be proposed at the AGM to elect a Supervisor representing the Shareholders for the Next Term. In addition, Ms. PU Qing, being the retiring Supervisor, will be re-elected as a Supervisor representing the staff and workers of the Company for the Next Term at the staff representative meeting to be held separately by the staff and workers of the Company on or before the date of the AGM.

PROPOSED CHANGE OF AUDITORS

Deloitte Touche Tohmatsu Certified Public Accountants LLP and Deloitte Touche Tohmatsu (collectively known as “**Deloitte**”), the Company’s People’s Republic of China (“**PRC**”) and international auditors, have been providing audit services to the Company upon listing of the H shares of the Company on the Main Board of the Stock Exchange since 1994, which last for around 30 years. Pursuant to the “Administrative Measures on Selection and Engagement of Accounting Firms by State-owned Enterprises and Listed Companies” 《國有企業、上市公司選聘會計師事務所管理辦法》 issued by the Ministry of Finance of the PRC, the State-owned Assets Supervision and Administration Commission of the State Council and the China Securities Regulatory Commission on 20 February 2023 in relation to the appointment of accounting firms by state-owned enterprises, there is a limitation on the length of years for which an accounting firm may provide continuous audit services to a state-owned enterprise and its subsidiaries (i.e. in principle, not exceeding 8 years). Subject to these relevant regulations and after a comprehensive assessment and careful study, the Company has decided to change its auditors.

The service term of Deloitte will expire at the conclusion of the AGM. Deloitte has confirmed that it has no disagreement with the Board and there is no other matter in relation to its retirement that needs to be brought to the attention of the Shareholders. Neither the Board nor the audit committee of the Company (the “**Audit Committee**”) is aware of any matters in relation to the proposed change of auditors that need to be brought to the attention of the Shareholders. The Board and the Audit Committee have also confirmed that there are no disagreement or outstanding matters between the Company and Deloitte.

Pursuant to the open selection process and with reference to the recommendation of the Audit Committee, the Board has resolved to appoint Pan-China Certified Public Accountants LLP as PRC and international auditors of the Company for the year of 2024 and to authorise the Board to fix the remuneration of the auditors. Such appointment is subject to the approval of the Shareholders at the AGM.

A circular containing the details of, among other matters, the proposed re-election and election of Directors, proposed election of Supervisors and proposed change of auditors of the Company, a supplemental notice of AGM, an amended proxy form and an amended reply slip will be despatched to the Shareholders in due course.

The Board would like to take this opportunity to express its sincere appreciation to Deloitte for their professional and quality services rendered to the Company during the past years.

On behalf of
QINGLING MOTORS CO. LTD
LEI Bin
Company Secretary

Chongqing, the PRC, 4 June 2024

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. XU Song, Mr. LI Juxing 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.