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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)

**(1) POLL RESULTS OF ANNUAL GENERAL MEETING;
(2) CHANGE OF DIRECTORS, CHANGE OF
COMPOSITIONS OF
BOARD COMMITTEES AND VICE CHAIRMAN,
RESIGNATION OF GENERAL MANAGER AND
APPOINTMENT OF DEPUTY GENERAL MANAGER;
(3) CHANGE OF SUPERVISOR;
AND
(4) CHANGE OF AUDITORS**

Reference is made to the circular of Qingling Motors Co. Ltd (the “**Company**”) dated 12 June 2024 in respect of, inter alia, (1) the proposed re-election and election of Directors for the Next Term, (2) the proposed election of Supervisors for the Next Term, (3) the proposed change of auditors of the Company, and (4) a continuing connected transaction of the Company (the “**Circular**”). Unless otherwise stated, terms used in this announcement shall have the same meanings as those defined in the Circular.

(1) POLL RESULTS OF THE AGM

The Board is pleased to announce that the ordinary resolutions nos. 1 to 10 and the ordinary resolution no. 11 as set out in the Notice of AGM and the Supplemental Notice of AGM were duly passed by the Shareholders and the Independent Shareholders by way of poll at the annual general meeting of the Company held on 27 June 2024 (the “**AGM**”), respectively.

As at the date of the AGM, 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. There were no treasury shares held by the Company (including any treasury shares held or deposited with the Central Clearing and Settlement System established and operated by Hong Kong Securities Clearing Company Limited) as at the date of the AGM and, accordingly, no voting rights of treasury shares have been exercised at the AGM. Qingling Group 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 the AGM, and had material interest in the Sale Agreement and the transactions contemplated thereunder. As such, Qingling Group is required to abstain, and had abstained, from voting on ordinary resolution no. 11 at the AGM. Accordingly, the total number of Shares entitling the Shareholders and the Independent Shareholders to attend the AGM and vote for or against the ordinary resolutions nos. 1 to 10 and the ordinary resolution no. 11 were 2,482,268,268 Shares and 1,238,651,865 Shares, respectively.

Save as disclosed above, no holder of Shares who was entitled to attend the AGM was required, as set out in Rule 13.40 of the Listing Rules, to abstain from voting in favour of any of the resolutions proposed at the AGM and no holder of Shares was required, under the Listing Rules, to abstain from voting at the AGM, nor had any holders of Shares stated their intention in the Circular to vote against or abstain from voting on any of such resolutions 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 for the year of 2023.	1,795,811,345 (100%)	0 (0%)	280,000
2.	To consider and approve the report of the Supervisory Committee of the Company for the year of 2023.	1,795,811,345 (100%)	0 (0%)	280,000
3.	To consider and approve the audited financial statements and the independent auditor's report of the Company for the year of 2023.	1,795,811,345 (100%)	0 (0%)	280,000
4.	(1) To re-elect Mr. LUO Yuguang as an executive Director for the next term of office commencing from the date of the AGM to the date of the annual general meeting of the Company in 2027 (the "Next Term").	1,744,064,603 (97.23%)	49,756,742 (2.77%)	0
	(2) To elect Mr. NAKAMURA Koji as an executive Director for the Next Term.	1,791,855,345 (99.89%)	1,966,000 (0.11%)	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 elect Mr. TSUKUI Mikio as an executive Director for the Next Term.	1,791,855,345 (99.89%)	1,966,000 (0.11%)	0
(4)	To re-elect Mr. KIJIMA Katsuya as an executive Director for the Next Term.	1,791,855,345 (99.89%)	1,966,000 (0.11%)	0
(5)	To re-elect Mr. XU Song as an executive Director for the Next Term.	1,791,855,345 (99.89%)	1,966,000 (0.11%)	0
(6)	To re-elect Mr. LI Juxing as an executive Director for the Next Term.	1,791,855,345 (99.89%)	1,966,000 (0.11%)	0
(7)	To re-elect Mr. LI Xiaodong as an executive Director for the Next Term.	1,791,855,345 (99.89%)	1,966,000 (0.11%)	0
(8)	To re-elect Mr. LONG Tao as an independent non-executive Director for the Next Term.	1,744,070,603 (97.23%)	49,750,742 (2.77%)	0
(9)	To re-elect Mr. SONG Xiaojiang as an independent non-executive Director for the Next Term.	1,744,070,603 (97.23%)	49,750,742 (2.77%)	0
(10)	To re-elect Mr. LIU Tianni as an independent non-executive Director for the Next Term.	1,731,703,803 (96.54%)	62,117,542 (3.46%)	0
(11)	To elect Ms. CHEN Yen Yung as an independent non-executive Director for the Next Term.	1,793,821,345 (100%)	0 (0%)	0
5.	To authorise the Board to determine the remuneration of Directors.	1,793,821,345 (100%)	0 (0%)	0
6.	To authorise the Board to enter into a service contract or an appointment letter with each of the newly elected executive Directors and independent non-executive Directors respectively on such terms and conditions as it may think fit and to do all such acts and things to give effect to such matters.	1,780,570,545 (99.26%)	13,250,800 (0.74%)	0
7.	To elect Mr. XIAN Feng as a Supervisor representing the Shareholders for the Next Term.	1,745,270,603 (97.29%)	48,550,742 (2.71%)	0
8.	To authorise the Board to determine the remuneration of Supervisors.	1,793,821,345 (100%)	0 (0%)	0

Ordinary Resolutions*		Number of votes cast and approximate percentage of total number of votes cast		Number of votes cast
		For	Against	Abstain ^(Note)
9.	To authorise the Board to enter into an appointment letter with each of the newly elected Supervisors of the Company on such terms and conditions as it may think fit and to do all such acts and things to give effect to such matters.	1,793,821,345 (100%)	0 (0%)	0
10.	To consider the appointment of Pan-China Certified Public Accountants LLP and Confucius International CPA Limited as the Company's PRC and international auditors respectively for the year of 2024 and to authorise the Board to determine its remuneration and to enter into a service agreement and other related documents with the new auditors.	1,793,821,345 (100%)	0 (0%)	0
11.	To approve, confirm and ratify the Sale Agreement (as defined in the Circular) and the transactions contemplated thereunder, and to approve the relevant annual caps for the two years ending 31 December 2025 (as set out in the Circular).	550,204,942 (100%)	0 (0%)	0

* The full text of the resolutions are set out in the Notice of AGM and the Supplemental Notice of AGM.

Note: In accordance with Article 71 of the Articles of Association, 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.

Deloitte Touche Tohmatsu Certified Public Accountants LLP, the auditor of the Company, has acted as the scrutineer for the AGM and compared the 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.

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

(2) CHANGE OF DIRECTORS, CHANGE OF COMPOSITIONS OF BOARD COMMITTEES AND VICE CHAIRMAN, RESIGNATION OF GENERAL MANAGER AND APPOINTMENT OF DEPUTY GENERAL MANAGER

Reference is made to the announcement of the Company dated 4 June 2024 in relation to, among other matters, the proposed re-election and election of Directors for the Next Term.

The Board hereby announces that:

- (a) Mr. YASUTA Tatsuya (“**Mr. YASUTA**”) has retired as an executive Director at the conclusion of the AGM and immediately following his retirement, Mr. YASUTA has ceased to be a vice chairman and a general manager of the Company at the same time;
- (b) Mr. NAKAMURA Osamu has retired as an executive Director at the conclusion of the AGM;
- (c) Mr. LIU Erh Fei (“**Mr. LIU**”) has retired as an independent non-executive Director at the conclusion of the AGM and immediately following his retirement, Mr. LIU has ceased to be a member of the audit committee, the remuneration committee and the nomination committee of the Company at the same time;
- (d) Ms. CHEN Yen Yung (“**Ms. CHEN**”), a newly elected independent non-executive Director, has been appointed as a member of the audit committee, the remuneration committee and the nomination committee of the Company with effect from 27 June 2024;
- (e) Mr. NAKAMURA Koji (“**Mr. NAKAMURA**”), a newly elected executive Director, has been appointed as a vice chairman of the Company with effect from 27 June 2024; and
- (f) Mr. KIJIMA Katsuya, a re-elected executive Director, has been appointed as deputy general manager of the Company with effect from 27 June 2024.

Biographical details of two newly elected executive Directors and one newly elected independent non-executive Director are set out below:

NAKAMURA Koji, aged 56, graduated from the College of Foreign Languages of Dokkyo University. Mr. NAKAMURA joined Isuzu in April 1991 and has held various positions in various departments, including head and chairman of the board of directors. From October 1991 to April 2017, he was assigned to work in the Malaysia-Pakistan team and the Malaysia-Vietnam team of the Overseas Business Department, as well as Isuzu Motors (Thailand) Co., Ltd. (泰國五十鈴自動車株式会社). From October 2017 to 2024, Mr. NAKAMURA served as the chairman of the board of directors of Isuzu Malaysia SBN • BHD (五十鈴馬來西亞SBN • BHD), a director of head office of the Regional Coordination Office II, an executive officer and the vice president and senior vice president of the Business Department of Isuzu.

TSUKUI Mikio (“Mr. TSUKUI”), aged 56, graduated from the Faculty of Economics of Dokkyo University. Mr. TSUKUI joined Isuzu in April 1992 and has worked in the Overseas Business Department in China, Korea and Turkey. From April 2014 to 2020, he was sent to work in Isuzu Malaysia (五十鈴馬來西亞) and Isuzu Motors International (Europe) (五十鈴自動車國際(歐洲)). From 2020 to 2021, Mr. TSUKUI was the director of Qingling Isuzu (Chongqing) Automobile Sales and Service Co., Ltd. and Isuzu (China) Engine Co., Ltd. respectively. Mr. TSUKUI is currently the general manager of the Regional Coordination Office II of the China Business Department.

CHEN Yen Yung, aged 52, has over 20 years’ experience in the accounting and finance. She is a member of the CPA Australia and the Hong Kong Institute of Certified Public Accountants. Ms. CHEN studied in the Hong Kong Polytechnic University for higher certificate in accountancy and holds a bachelor’s degree in commerce (accounting) from the Curtin University of Technology, Western Australia. From February 1995 to February 2001, she was employed by K.L. Lee & Partners CPA Limited (subsequently known as KLL Associates CPA Ltd. and merged with BDO Limited in 2005), a certified practicing accountancy firm in Hong Kong, with her last position as an assistant manager. From February 2001 to June 2002, she was employed by B&M Consultants Limited (currently known as BMI Consultants Limited), a business consultancy company in Hong Kong, with her last position as director. Ms. CHEN is currently the company secretary of Zhejiang Yongan Rongtong Holdings Co., Ltd[#] (浙江永安融通控股股份有限公司) (stock code: 8211), a joint stock limited company incorporated in the PRC, whose H shares are listed on GEM of the Stock Exchange, and the independent non-executive director of National United Resources Holdings Limited (whose shares are listed on the Main Board of the Stock Exchange, stock code: 254).

Ms. CHEN has confirmed that (i) she meets the independence criteria as set out in Rule 3.13 of the Listing Rules; (ii) she has not had nor has any financial or other interests in the business of the Group or any connection with any of the Company’s core connected persons (as defined in the Listing Rules); and (iii) there are no other factors that may affect her independence.

Save as disclosed above, Mr. NAKAMURA, Mr. TSUKUI and Ms. CHEN did not hold any directorship in other listed public companies in the past three years or any other position with the Company and other members of the Group; they do not have any relationship with any Directors, senior management, substantial shareholders or controlling shareholders of the Company; they have no interest in the Shares within the meaning of Part XV of the SFO; and they do not have other major appointments and professional qualification.

The Company has entered into service contracts or appointment letter with Mr. NAKAMURA, Mr. TSUKUI and Ms. CHEN, respectively and the Board has determined their remuneration in accordance with the terms and conditions of the service contracts or appointment letter having regard to their duties and responsibilities with the Company, the Company's remuneration policy and the Company's performance and profitability. Pursuant to the agreement between the Company and Isuzu, each of Mr. NAKAMURA and Mr. TSUKUI will waive his remuneration as an executive Director. Ms. CHEN will receive a Directors' fee of RMB120,000 per annum as an independent non-executive Director.

The Board would like to express its gratitude to Mr. YASUTA, Mr. NAKAMURA Osamu and Mr. LIU for their valuable contributions to the Company during the tenure of offices and to take this opportunity to welcome Mr. NAKAMURA, Mr. TSUKUI and Ms. CHEN to join the Board.

(3) CHANGE OF SUPERVISOR

The Board also announces that Ms. MIN Qing (“**Ms. MIN**”) has retired as a Supervisor representing the Shareholders at the conclusion of the AGM.

Biographical details of the newly elected Supervisor representing the Shareholders are set out below:

XIAN Feng (“**Mr. XIAN**”), aged 42, studied in Traffic and Transportation from the College of Mechanical and Electronic Engineering of Taiyuan University of Science and Technology, and obtained a bachelor's degree of Engineering. Mr. XIAN joined the Company in 2005. He had worked for the Group as a technician in the Assemble Workshop (總裝車間) and Car-frame Workshop, a technician in the Product Development Department, a technician in the Test and Inspection Center, a person in charge of the Production Department, a deputy director and a director of the Third Assemble Workshop. Mr. XIAN is currently the head of the Comprehensive Operation Management Department of the Qingling Group. Mr. XIAN was awarded as “2008–2009 Chongqing Youth Position Expert”.

Save as disclosed above, Mr. XIAN did not hold any directorship in other listed public companies in the past three years or any other position with the Company and other members of the Group; he does not have any relationship with any Directors, senior management, substantial shareholders or controlling shareholders of the Company; he has no interest in the Shares within the meaning of Part XV of the SFO; and he does not have other major appointments and professional qualification.

The Company has entered into an appointment letter with Mr. XIAN and the Board has determined his remuneration in accordance with the terms and conditions of the appointment letter having regard to his duties and responsibilities with the Company, the Company's remuneration policy and the Company's performance and profitability. Mr. XIAN will receive a Supervisor's fee of RMB152,934 per annum.

The Board would like to express its gratitude to Ms. MIN for her valuable contribution to the Company during the tenure of office and to take this opportunity to welcome Mr. XIAN to join the Supervisory Committee.

(4) CHANGE OF AUDITORS

The Board also announces that:

- (a) Deloitte Touche Tohmatsu Certified Public Accountants LLP and Deloitte Touche Tohmatsu (collectively known as "**Deloitte**") have retired as the PRC and international auditors of the Company respectively with effect from the conclusion of the AGM; and
- (b) Pan-China Certified Public Accountants LLP and Confucius International CPA Limited (collectively known as "**Pan-China**") have been appointed as the PRC and international auditors of the Company respectively with effect from 27 June 2024.

The Board would like to extend its sincere gratitude to Deloitte for the quality services provided to the Company in the past years and to take this opportunity to welcome Pan-China on its appointment as the PRC and international auditors of the Company.

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

Chongqing, the PRC, 27 June 2024

As at the date of this announcement and after the aforesaid change of Directors, the Board comprises 11 Directors, of which Mr. LUO Yuguang, Mr. NAKAMURA Koji, Mr. KIJIMA Katsuya, Mr. TSUKUI Mikio, Mr. LI Juxing, Mr. XU Song and Mr. LI Xiaodong are executive Directors and Mr. LONG Tao, Mr. SONG Xiaojiang, Mr. LIU Tianni and Ms. CHEN Yen Yung are independent non-executive Directors.

For identification purpose only