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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)

PROGRESS OF EQUITY TRANSFER BY A CONTROLLING SHAREHOLDER COMPLETION OF INDUSTRIAL AND COMMERCIAL CHANGE REGISTRATION

Reference is made to the announcement of Qingling Motors Co. Ltd (the “**Company**”) dated 12 June 2025 (the “**Announcement**”) in relation to, among other things, the acquisition of 80% equity interests in Qingling Motors (Group) Co. Ltd.* (慶鈴汽車(集團)有限公司) (“**Qingling Group**”), the controlling shareholder of the Company, by Chongqing Yufu Holding Group Co., Ltd.* (重慶渝富控股集團有限公司) (“**Yufu Holding**”) by way of a gratuitous transfer of state-owned equity interests (the “**Equity Transfer**”). Unless the context otherwise requires, capitalised terms used in this announcement shall have the same meanings as those defined in the Announcement.

The Board would like to update the shareholders of the Company on the progress of the change in the shareholding structure of Qingling Group.

As at the date of this announcement, Yufu Holding has applied for and has been granted by the Executive of the Securities and Futures Commission of Hong Kong for a waiver from the takeover obligation of Yufu Holding to make a mandatory general offer for all the securities of the Company in accordance with Note 6(a) to Rule 26.1 of the Takeovers Code as a result of the Equity Transfer.

On 19 August 2025, the Company received a notification from Qingling Group that the registration procedures for industrial and commercial change in relation to the Equity Transfer had been completed. Upon completion of such industrial and commercial change, Yufu Holding has become the direct controlling shareholder of Qingling Group and there has not been any change in the number and proportion of shares of the Company held by Qingling Group, and Qingling Group remains the direct controlling shareholder of the Company, and Chongqing SASAC remains the ultimate controlling shareholder and ultimate de facto controller of the Company.

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

Chongqing, the People's Republic of China, 19 August 2025

As at the date of this announcement, the Board comprises 11 Directors, of which Mr. LUO Yuguang, Mr. NAKAMURA Koji, Mr. KIJIMA Katsuya, Mr. TSUKUI Mikio, Mr. XU Song, Mr. LI Juxing 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 purposes only*