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If you are in any doubt as to any aspect of this circular or as to the action to be taken, you should consult your licensed securities dealer or registered institution in securities, bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares in **Qingling Motors Co. Ltd.**, you should at once hand this circular and the accompanying proxy form to the purchaser or to the transferee or to the bank, licensed securities dealer or registered institution in securities or other agent through whom the sale was effected for transmission to the purchaser or the transferee.

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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)

**RESIGNATION OF DIRECTORS AND
PROPOSED ELECTION OF DIRECTORS,
PROPOSED CHANGE OF THE BUSINESS SCOPE OF THE COMPANY AND
REGULATIONS GOVERNING THE APPOINTMENT AND
CHANGE OF THE LEGAL REPRESENTATIVE,
PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION
AND
NOTICE OF EXTRAORDINARY GENERAL MEETING**

Capitalised terms used in this cover page shall have the same meanings as those defined in the section headed "Definitions" of this circular unless the context otherwise requires.

NOTICE IS HEREBY GIVEN that the EGM will be held at the Conference Room, Intelligent Network New Energy Commercial Vehicle Research and Development Center (智能網聯新能源商用車研發中心) of the Company, 1 Xiexing Cun, Zhongliangshan, Jiulongpo District, Chongqing, the PRC on Wednesday, 22 April 2026 at 10:00 a.m. for the purpose of considering and approving the matters set out in the Notice of EGM. A notice of EGM is set out on pages EGM-1 to EGM-4 of this circular. A proxy form for use in connection with the EGM is also enclosed with this circular.

If you do not intend to or are not able to attend the EGM and intend to appoint a proxy to attend and vote on behalf of you, you are requested to complete and return as soon as possible the proxy form to the legal address of the Company at 1 Xiexing Cun, Zhongliangshan, Jiulongpo District, Chongqing, the PRC (in the case of proxy form of holder of Domestic Shares), or to the Company's H Share Registrars, Computershare Hong Kong Investor Services Limited at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong (in the case of proxy form of holders of H Shares) in any event not less than 24 hours before the time appointed for the holding of the EGM (i.e. no later than 10:00 a.m. on 21 April 2026 (Hong Kong Time)) or 24 hours before the time appointed for taking the poll. Completion and return of the proxy form will not preclude you from attending and voting in person at the EGM or any adjournment thereof should you so wish.

This circular and the accompanying proxy form of holders of H Shares for use at the EGM have been published on the website of the Stock Exchange (www.hkexnews.hk) and the website of the Company (www.qingling.com.cn).

Chongqing, the PRC, 30 March 2026

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DEFINITION

In this circular, the following expressions have the following meanings unless the context otherwise requires:

“Articles of Association”	the New Articles of Association of Qingling Motors Co. Ltd as amended from time to time
“Board”	the board of Directors
“Company”	Qingling Motors Co. Ltd, a Sino-foreign joint venture joint stock limited company incorporated in the PRC, the issued H Shares of which are listed on the Stock Exchange
“Director(s)”	director(s) of the Company
“Domestic Share(s)”	domestic share(s) of nominal value of RMB1.00 each in the ordinary share capital of the Company
“EGM”	the extraordinary general meeting to be convened on Wednesday, 22 April 2026 at 10:00 a.m.
“Group”	the Company and its subsidiaries from time to time
“H Share(s)”	overseas listed foreign shares in the ordinary share capital of the Company, with a nominal value of RMB1.00 each, which are listed on the Stock Exchange
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Isuzu”	Isuzu Motors Limited, a company incorporated in Japan and listed on the Tokyo Stock Exchange and a substantial shareholder of the Company
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Notice of EGM”	the notice of EGM set out on pages EGM-1 to EGM-4 of this circular

DEFINITION

“PRC”	the People’s Republic of China, which shall, for the purpose of this circular, exclude Hong Kong, the Macau Special Administrative Region of the PRC and Taiwan
“Qingling Group”	慶鈴汽車(集團)有限公司(Qingling Motors (Group) Company Limited), a state-owned company established in the PRC with limited liability and the controlling shareholder of the Company
“RMB”	Renminbi, the lawful currency of the PRC
“Share(s)”	collectively, the Domestic Shares and the H Shares and (where applicable) any other foreign shares of the Company
“Shareholder(s)”	shareholders of the Company
“Stock Exchange”	The Stock Exchange of Hong Kong Limited

LETTER FROM THE BOARD



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)

Executive Directors:

Mr. LUO Yuguang (*Chairman*)
Mr. NAKAMURA Koji (*Vice Chairman*)
Mr. KIJIMA Katsuya (*Deputy General Manager*)
Mr. TSUKUI Mikio
Mr. XU Song
Mr. LI Juxing
Mr. LI Xiaodong

Legal Address:

1 Xiexing Cun
Zhongliangshan
Jiulongpo District
Chongqing
PRC

Independent Non-executive Directors:

Mr. LONG Tao
Mr. SONG Xiaojiang
Mr. LIU Tianni
Ms. CHEN Yen Yung

Principal Place of Business in

Hong Kong:

Office 1601, 16/F
LHT Tower
31 Queen's Road Central
Central
Hong Kong

To the Shareholders

Dear Sir or Madam,

**RESIGNATION OF DIRECTORS AND
PROPOSED ELECTION OF DIRECTORS,
PROPOSED CHANGE OF THE BUSINESS SCOPE OF THE COMPANY AND
REGULATIONS GOVERNING THE APPOINTMENT AND
CHANGE OF THE LEGAL REPRESENTATIVE,
PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION
AND
NOTICE OF EXTRAORDINARY GENERAL MEETING**

1. INTRODUCTION

The purpose of this circular is to provide you with, among others, information on the resignation of Directors and proposed election of Directors, the proposed change of the business scope of the Company and regulations governing the appointment and change of the legal representative, and the proposed amendments to the Articles of Association, and to seek your approval of the ordinary resolutions and special resolutions regarding the matters at the EGM.

LETTER FROM THE BOARD

2. RESIGNATION OF DIRECTORS AND PROPOSED ELECTION OF DIRECTORS

The Company has been notified of the following matters:

- (1) following the redeployment of work, Mr. LUO Yuguang has tendered his resignation as an executive Director, chairman, a member of the remuneration committee, and chairman and a member of the nomination committee of the Company;
- (2) Mr. NAKAMURA Koji has tendered his resignation as an executive Director and vice chairman of the Company due to work reallocation;
- (3) Mr. TSUKUI Mikio has tendered his resignation as an executive Director due to work reallocation;
- (4) following the redeployment of work, Mr. XU Song has tendered his resignation as an executive Director;
- (5) following the redeployment of work, Mr. LI Juxing has tendered his resignation as an executive Director;
- (6) following the redeployment of work, Mr. LI Xiaodong has tendered his resignation as an executive Director;
- (7) Mr. LONG Tao has tendered his resignation as an independent non-executive Director, a member of the audit committee, a member of the remuneration committee, and a member of the nomination committee of the Company upon reaching retirement age; and
- (8) Mr. SONG Xiaojiang has tendered his resignation as an independent non-executive Director, chairman and a member of the audit committee, chairman and a member of the remuneration committee, and a member of the nomination committee of the Company upon reaching retirement age.

They shall be subject to approval by the Shareholders at the EGM. The resignations of all eight Directors shall take effect from the date of the EGM. They have confirmed that they had no disagreement with the Board and there is no other matter with respect to their resignations which needs to be brought to the attention of the Shareholders.

Qingling Group has given written notice to the Company stating its intention to propose the nomination of Mr. LIU Zhongwei, Mr. XU Dengke and Ms. SONG Xiumin as candidates of Directors. Isuzu has given written notice to the Company stating its intention to propose the nomination of Mr. KANI Takuji and Mr. NAGATA Tomoya as candidates of Directors. The employee representatives of the Company have nominated Ms. YAN Huarong as a candidate of employee Director.

LETTER FROM THE BOARD

With reference to the recommendation of the nomination committee of the Company, the Board has nominated Mr. LIU Zhongwei, Mr. KANI Takuji, Mr. NAGATA Tomoya, Mr. XU Dengke, Ms. SONG Xiumin, Mr. YANG Xinglong and Ms. HOU Qian as candidates of Directors (the “**Candidates of Directors**”). The nomination committee of the Company has assessed the suitability of the Candidates of Directors with reference to the Shareholders’ nomination, the policy on diversity of the Board and the independence criteria as set out in Rule 3.13 of the Listing Rules, and considers them to be suitable candidates for the directorship of the Company.

A separate resolution will be proposed at the EGM to elect the Candidates of Directors, to authorise the Board to determine the remunerations of Directors and to authorise the Board to enter into a service contract or an appointment letter with each of the newly elected Directors.

The Company shall convene a Board meeting following the election of Directors to appoint: (1) Mr. LIU Zhongwei as chairman, a member of the remuneration committee, and chairman and a member of the nomination committee of the Company; (2) Mr. KANI Takuji as vice chairman of the Company; (3) Mr. YANG Xinglong as chairman and a member of the audit committee, chairman and a member of the remuneration committee, and a member of the nomination committee of the Company; and (4) Ms. HOU Qian as a member of the audit committee, a member of the remuneration committee, and a member of the nomination committee of the Company.

The biographical details of the Candidates of Directors are as follows:

Executive Directors

LIU Zhongwei, aged 52, is a senior economist. Mr. LIU obtained a Bachelor of Engineering degree from Shanghai Jiao Tong University, majoring in Precision Instrumentation. From July 1996 to July 2024, he served as the head and deputy head of the Coating Manufacturing Department and deputy chief economist of the Company; the head of the Production Management Department and deputy chief economist of Qingling Group; the Chinese deputy general manager of Qingling Autoparts Companies (慶鈴汽車零部件公司); the general manager, a member of the Party Committee, deputy secretary of the Party Committee and secretary of the General Party Branch of Chongqing Qingling Casting Company Limited (重慶慶鈴鑄造有限公司); the chairman of Chongqing Qingling NHK Seat Co. Ltd. (重慶慶鈴座椅有限公司) and the chairman of Chongqing Qingling Plastics Co., Ltd. (重慶慶鈴塑膠有限公司). Mr. LIU currently serves as a member of the Party Committee and deputy general manager of Qingling Group. He was honoured as an Advanced Individual for Contribution to State-owned Enterprises by the Chongqing State-owned Assets Supervision and Administration Commission in 2013.

LETTER FROM THE BOARD

KANI Takuji, aged 58, graduated from the Department of Mechanical Engineering, Faculty of Engineering, Osaka University. Mr. KANI joined Itochu Corporation (“**Itochu**”) (being one of Isuzu’s shareholders) in April 1991. During his tenure at Itochu, he was consistently engaged in Isuzu-related sales operations and was also stationed in countries such as Malaysia and Indonesia, gaining insight into Isuzu’s overseas business operations. Mr. KANI transferred from Itochu to Isuzu’s overseas sales department in April 2025.

NAGATA Tomoya, aged 43, graduated from Doshisha University with a major in Legal Studies (Graduate School of Law). Mr. NAGATA joined Isuzu in April 2007 and served in various departments including the General Affairs & Personnel Department, Domestic Sales Planning Department, China Division China First Group, China Division China Second Group, Overseas Sales Division 4 China First Group, Overseas Sales Division 6 China First Group, China Division East Asia Group, and China Sales Division East Asia Group. He was assigned to Jiangxi Isuzu Motors Co., Ltd. (江西五十鈴汽車有限公司) in June 2016. Mr. NAGATA was transferred back to the Business Group of the China Sales Division in 2020 as section chief, and subsequently served as section chief of the Second Region General Office, team leader of the China Business General Office, team leader of the China Team within the China Business General Office, team leader of the China Team within the Second Region General Office, and general manager of the Second Region General Office.

XU Dengke, aged 52, is a senior engineer. Mr. XU completed his higher vocational studies in Mechanical Manufacturing Equipment and Processes at the Department of Mechanical Engineering, Xiangtan Electromechanical Vocational College. From June 1995 to March 2014, he held various positions at the Company, including, but not limited to, staff member of the Body Workshop, staff member of the Equipment Management Department, head of the Body Welding Manufacturing Department, deputy head of the Body Welding Manufacturing Department, and director of the Stamping Workshop. Mr. XU has also served as the deputy general manager, deputy secretary of the General Party Branch, secretary of the General Party Branch and general manager of Chongqing Qingling Automobile Chassis Parts Co. Ltd. (重慶慶鈴汽車底盤部品有限公司); the director of the General Office, director of the Board Office, secretary of the Second Party Branch of the Administrative Department and secretary of the Party Branch of the General Administration of Qingling Group; and the secretary of the Second Party Branch of the Company. Mr. XU currently serves as the deputy general manager of Chongqing Qingling Forging Co., Ltd. (重慶慶鈴鍛造有限公司) and the general manager, director and Party General Branch Secretary of Chongqing Qingling Casting Company Limited (重慶慶鈴鑄造有限公司). Mr. XU was appointed as the general manager of the Company on 5 January 2026.

LETTER FROM THE BOARD

SONG Xiumin, aged 43, is a senior accountant and senior economist. Ms. SONG graduated from Chongqing Institute of Technology (重慶工學院) majoring in accounting and obtained a bachelor's degree in management. She has been holding various positions at Qingling Group since July 2006, including but not limited to the responsible person of the financial department, deputy head of the financial department, and deputy head of the capital and financial management department of Qingling Group. Ms. SONG is currently the head of the capital and financial management department of Qingling Group, and the company secretary responsible for the PRC affairs and chief financial officer of the Company.

Employee Director

YAN Huarong, aged 51, graduated from the School of Mechanical and Automotive Engineering at Hunan University majoring in Mechanical and Electrical Engineering. From July 1997 to July 2004, Ms. YAN served as an equipment technician at Chongqing Qingling Axle Co., Ltd. (重慶慶鈴車橋有限公司). She successively served as a staff member of the Personnel Department at Qingling Group; the head of the Party Branch at Qingling Group's Transmission Manufacturing Department; the deputy secretary of the Party Committee of Qingling Isuzu (Chongqing) Engine Co., Ltd. (慶鈴五十鈴(重慶)發動機有限公司); and the deputy director of the Party Affairs Office, deputy head of the Organisation Department, and deputy head of the Party-Mass Work Department at Qingling Motors (Group) Company Limited (中共慶鈴汽車(集團)有限公司). Ms. YAN currently serves as deputy secretary of the Party Committee of the Company, and the head of the Party-Mass Work Department, and secretary of the Party-Mass Work Party Branch of Qingling Motors (Group) Company Limited.

LETTER FROM THE BOARD

Independent Non-executive Directors

YANG Xinglong, aged 43, graduated from the Institute of Fiscal Science under the Ministry of Finance, the School of Accounting at Chongqing Institute of Technology, and the School of Accounting at Shandong Economic University. Mr. YANG holds a Doctorate in Accounting, a Doctorate in Management, a Master's in Accounting, a Master's in Management, a Bachelor's in Financial Management, and a Bachelor's in Management. He successively served as a full-time lecturer, Master's supervisor, and associate professor at the School of Accounting, Chongqing University of Technology, as well as the deputy director of the Chongqing Municipal Budget Performance Evaluation Research Centre (重慶市預算績效評價研究中心). Mr. YANG currently serves as an associate professor and Master's supervisor at the School of Accounting, Chongqing Technology and Business University; the director of the School's Finance and Accounting Research Centre; and the deputy director of the Chongqing Government Budget Performance and Audit Governance Research Centre (重慶政府預算績效與審計治理研究中心) (a provincial/ministerial-level platform), concurrently holding positions as the head of the Comprehensive Development Department of the Chongqing Accounting Society; a legislative advisory expert to the Standing Committee of the Chongqing Municipal People's Congress; an accounting advisory expert for Chongqing Municipality; a budget performance management expert for Chongqing Municipality, an evaluation expert for the Chongqing Municipal Commission of Economy and Information Technology, and a finance expert for the Chongqing Municipal Commission of Culture and Tourism. Mr. YANG currently serves as an independent Director of Chongqing Port Co., Ltd. (重慶港股份有限公司) (listed on the Shanghai Stock Exchange, stock code: 600279) and Chongqing Gaojin Industrial Co., Ltd. (重慶高金實業股份有限公司).

HOU Qian, aged 52, holds a Bachelor of Laws degree from the School of Law at Renmin University of China, and a Master of Economics degree and a Doctor of Laws degree from Chongqing University. Ms. HOU served as a visiting scholar at Maastricht University in the Netherlands, and at Cardozo School of Law, Yeshiva University in the United States from February 2009 to December 2017. From 2018 to 2024, she served as an independent director of Chongqing Baiya Sanitary Products Co., Ltd. (whose shares are listed on the Shenzhen Stock Exchange, stock code: 3006). Ms. HOU's current principal appointments include associate professor and master's supervisor at the School of Law, Chongqing University, arbitrator at the Chongqing Arbitration Commission, and mediator at the Chongqing Municipal Transport People's Mediation Committee.

Each of Mr. YANG and Ms. HOU has confirmed that (i) he/she meets the independence criteria as set out in Rule 3.13 of the Listing Rules; (ii) he/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 his/her independence if he/she is appointed.

LETTER FROM THE BOARD

Save as disclosed above, the Candidates of Directors 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; the Candidates of Directors do not have any relationship with any Directors, senior management, substantial Shareholders or controlling Shareholders; the Candidates of Directors have no interest in the Shares within the meaning of Part XV of the SFO; and the Candidates of Directors do not have other major appointments and professional qualification.

The Company will enter into service contracts or appointment letters with each of the newly elected Directors. Their terms of office will commence on the date of the EGM and end on the date of the annual general meeting of the Company in the year of 2027. The Company will seek approval from the Shareholders at the EGM for the grant of authorisation to the Board to determine the remuneration of each of the newly elected Directors. Their remuneration will be determined in accordance with the terms and conditions of the said service contracts or appointment letters having regard to their duties and responsibilities with the Company, the Company's remuneration policy and the Company's performance and profitability. Mr. YANG and Ms. HOU will receive directors' remuneration of RMB120,000 per annum as independent non-executive Director. Pursuant to the agreement between the Company and Isuzu, Mr. KANI and Mr. NAGATA will waive remuneration as executive Directors. Mr. LIU, Mr. XU, Ms. SONG and Ms. YAN will not receive remuneration as executive Directors and employee Director, respectively.

Save as disclosed above, there is no other matter relating to the election of the Candidates of Directors that needs to be brought to the attention of the Shareholders and there is no other information required to be disclosed pursuant to any of the requirements of Rule 13.51(2) of the Listing Rules.

3. **PROPOSED CHANGE OF THE BUSINESS SCOPE OF THE COMPANY AND REGULATIONS GOVERNING THE APPOINTMENT AND CHANGE OF LEGAL REPRESENTATIVE**

In order to cater for the need of production and operation development of the Company, the Board proposes to widen the business scope to include "technical services, technical development, technical consultancy, technical exchange, technology transfer, technology promotion, automotive component remanufacturing, intelligent vehicle equipment manufacturing, intelligent vehicle equipment sales, leasing services (excluding licensed leasing services), road transportation of hazardous goods, and urban distribution transport services (excluding hazardous goods)." (the "**New Business Scope**"). The amended business scope shall be subject to any amendments or adjustments as may be requested by the competent industry and commerce authority in the PRC.

LETTER FROM THE BOARD

Conditions

The amended business scope is subject to the satisfaction of the following conditions:

- (i) a special resolution passed by the Shareholders at the EGM to approve the amended business scope; and
- (ii) all the necessary approval, authorisation, filing and/or registration obtained from the relevant authorities in the PRC for the amended business scope.

The New Business Scope will take effect after the passing of the relevant special resolution at the EGM and the necessary pre-requisite approval, authorisation, filing and/or registration having been obtained from or filed with the relevant governmental or regulatory authorities of the PRC.

Furthermore, in accordance with the current relevant regulations of the state market regulation unit, the appointment and change of legal representative shall be implemented in accordance with the relevant provisions on the the management of key municipal state-owned enterprises leaders and other relevant policies and regulations.

4. PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

The Board proposes to make certain amendments to Articles 4 and 13 of the Company’s existing Articles of Association (the “**Proposed Amendments**”) so as to reflect the amended business scope and to comply with the requirements of the state market regulation unit. Articles 4 and 13 of the existing Articles of Association shall be amended as follows:

Current version	Revised version
Article 4 The chairman of the board of directors or the general manager of the Company shall be the legal representative of the Company. The appointment and change of the legal representative shall be implemented in accordance with the relevant provisions on the management of key municipal state-owned enterprise leaders and other relevant policies and regulations.	Article 4 The chairman of the board of directors or the general manager of the Company shall be the legal representative of the Company. The appointment and change of the legal representative shall be implemented in accordance with the relevant provisions on the management of key municipal state-owned enterprise leaders and other relevant policies and regulations.

LETTER FROM THE BOARD

Current version	Revised version
<p data-bbox="280 263 395 293">Article 13</p> <p data-bbox="280 344 823 455">The business scope of the Company is subject to the approval granted by the company registry.</p> <p data-bbox="280 506 823 1136">Core Business: 1) Research and development of automotive parts, road motor vehicle production, manufacture of automotive parts and accessories, automobile sales, new energy vehicle sales, new energy vehicle electric accessories sales, wholesale of automotive parts, retail of automotive parts, motor vehicle repair and maintenance and road freight transportation (excluding hazardous goods).</p> <p data-bbox="469 1187 823 1298">2) Import and export of goods and import and export of technologies.</p>	<p data-bbox="849 263 963 293">Article 13</p> <p data-bbox="849 344 1391 455">The business scope of the Company is subject to the approval granted by the company registry.</p> <p data-bbox="849 506 1391 1340">Core Business: 1) Research and development of automotive parts, road motor vehicle production, manufacture of automotive parts and accessories, automobile sales, new energy vehicle sales, new energy vehicle electric accessories sales, wholesale of automotive parts, retail of automotive parts, motor vehicle repair and maintenance and road freight transportation (excluding hazardous goods)<u>technical services, technical development, technical consultancy, technical exchange, technology transfer, technology promotion.</u></p> <p data-bbox="1037 1391 1391 1936">2) <u>Research and development of automotive parts, manufacture of automotive parts and accessories, automotive component remanufacturing, wholesale of automotive parts, retail of automotive parts, new energy vehicle electric accessories sales, intelligent vehicle equipment manufacturing, intelligent vehicle equipment sales.</u></p>

LETTER FROM THE BOARD

Current version	Revised version
	23) Import and export of goods and import and export of technologies, <u>leasing services (excluding licensed leasing services), motor vehicle repair and maintenance, road transportation of hazardous goods, road freight transportation (excluding hazardous goods), urban distribution transport services (excluding hazardous goods).</u>

The proposed amendments to the Articles of Association shall be brought before the EGM and shall take effect only upon being considered and approved by the Shareholders by way of a special resolution at the EGM.

Both the Company's Hong Kong legal counsel and PRC legal counsel have confirmed that the proposed amendments comply with the Listing Rules and relevant PRC laws. The Company confirm that the proposed amendments are not unusual for Hong Kong-listed companies.

After making the proposed amendments mentioned above, the content of other chapters and articles shall remain unchanged. The English version of the Proposed Amendments is an unofficial translation of its Chinese version for reference purpose only. In case of discrepancies, the Chinese version shall prevail.

5. EGM

The relevant special resolutions proposed above, together with the ordinary resolutions of the Company for other matters, are set out on pages EGM-1 to EGM-4 of this circular. A proxy form for use in connection with the EGM is also enclosed with this circular.

The EGM will be held at the Conference Room, Intelligent Network New Energy Commercial Vehicle Research and Development Center (智能網聯新能源商用車研發中心) of the Company, 1 Xiexing Cun, Zhongliangshan, Jiulongpo District, Chongqing, the PRC on Wednesday, 22 April 2026 at 10:00 a.m..

LETTER FROM THE BOARD

If you do not intend to or are not able to attend the EGM and intend to appoint a proxy to attend and vote on behalf of you, you are requested to complete and return as soon as possible the proxy form to the legal address of the Company at 1 Xiexing Cun, Zhongliangshan, Jiulongpo District, Chongqing, the PRC (in the case of proxy form of holder of Domestic Shares), or to the Company's H Share Registrars, Computershare Hong Kong Investor Services Limited at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong (in the case of proxy form of holders of H Shares) in any event not less than 24 hours before the time appointed for the holding of the EGM (i.e. no later than 10:00 a.m. on 21 April 2026 (Hong Kong Time)) or 24 hours before the time appointed for taking the poll. Completion and return of the proxy form will not preclude you from attending and voting in person at the EGM or any adjournment thereof should you so wish.

6. VOTING BY POLL

Pursuant to Rule 13.39(4) of the Listing Rules, all votes of the Shareholders at the EGM will be taken by poll except where the chairman, in good faith, decides to allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands and the Company will announce the results of the poll in the manner prescribed under Rules 13.39(5) and 13.39(5A) of the Listing Rules.

7. RECOMMENDATION

The Directors believe that the proposed resolutions are in the interests of the Company and the Shareholders as a whole. Accordingly, the Directors recommend the Shareholders to vote in favour of the relevant resolutions as set out in the Notice of EGM.

By Order of the Board
QINGLING MOTORS CO. LTD
LUO Yuguang
Executive Director and Chairman

Chongqing, the PRC, 30 March 2026

NOTICE OF EXTRAORDINARY GENERAL MEETING



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)

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN that an extraordinary general meeting (the “**EGM**”) of Qingling Motors Co. Ltd (the “**Company**”) will be held at the Conference Room, Intelligent Network New Energy Commercial Vehicle Research and Development Center (智能網聯新能源商用車研發中心) of the Company, 1 Xiexing Cun, Zhongliangshan, Jiulongpo District, Chongqing, the People’s Republic of China (the “**PRC**”) on Wednesday, 22 April 2026 at 10:00 a.m. for the purpose of considering and, if thought fit, passing the following resolutions of the Company:

ORDINARY RESOLUTIONS

1. To accept the resignation of Mr. LUO Yuguang as an executive Director of the Company (the “**Director**”), with effect from the date of the EGM.
2. To accept the resignation of Mr. NAKAMURA Koji as an executive Director, with effect from the date of the EGM.
3. To accept the resignation of Mr. TSUKUI Mikio as an executive Director, with effect from the date of the EGM.
4. To accept the resignation of Mr. XU Song as an executive Director, with effect from the date of the EGM.
5. To accept the resignation of Mr. LI Juxing as an executive Director, with effect from the date of the EGM.
6. To accept the resignation of Mr. LI Xiaodong as an executive Director, with effect from the date of the EGM.
7. To accept the resignation of Mr. LONG Tao as an independent non-executive Director, with effect from the date of the EGM.
8. To accept the resignation of Mr. SONG Xiaojiang as an independent non-executive Director, with effect from the date of the EGM.

NOTICE OF EXTRAORDINARY GENERAL MEETING

9. To authorise the Board to terminate the service contracts entered into between the Company and each resigning Director on such terms and conditions as it may think fit.
10. To consider and approve the election of Mr. LIU Zhongwei as an executive Director for a term commencing from the date of the EGM and ending on the date of the annual general meeting of the Company in 2027.
11. To consider and approve the election of Mr. KANI Takuji as an executive Director for a term commencing from the date of the EGM and ending on the date of the annual general meeting of the Company in 2027.
12. To consider and approve the election of Mr. NAGATA Tomoya as an executive Director for a term commencing from the date of the EGM and ending on the date of the annual general meeting of the Company in 2027.
13. To consider and approve the election of Mr. XU Dengke as an executive Director for a term commencing from the date of the EGM and ending on the date of the annual general meeting of the Company in 2027.
14. To consider and approve the election of Ms. SONG Xiumin as an executive Director for a term commencing from the date of the EGM and ending on the date of the annual general meeting of the Company in 2027.
15. To consider and approve the election of Mr. YANG Xinglong as an independent non-executive Director for a term commencing from the date of the EGM and ending on the date of the annual general meeting of the Company in 2027.
16. To consider and approve the election of Ms. HOU Qian as an independent non-executive Director for a term commencing from the date of the EGM and ending on the date of the annual general meeting of the Company in 2027.
17. To authorise the Board to determine Directors' remuneration and to enter into a service contract or letter of appointment with each newly elected executive Director, employee Director and independent non-executive Director on such terms and conditions as it may think fit and to do all such acts and things to give effect to such matters.

NOTICE OF EXTRAORDINARY GENERAL MEETING

SPECIAL RESOLUTIONS

18. To consider and approve the proposed amendments to the business scope of the Company and regulations governing the appointment and change of the legal representative, (details of which are set out in the circular of the Company dated 30 March 2026 (the “**Circular**”)), and to authorize any one of the Directors to do all such acts and things and to sign all documents and to take any steps which in his absolute discretion consider to be necessary, desirable or expedient for the purpose of implementing and/or giving effect to the change of the business scope of the Company and regulations governing the appointment and change of the legal representative.

19. To consider and approve the proposed amendments to the articles of association of the Company (the “**Articles of Association**”) (details of which are set out in the Circular), and authorize any one of the Directors to do all such acts and things including obtaining all the necessary approval, authorisation, filing and/or registration from the relevant governmental or regulatory authorities and to sign all documents and to take any steps which in his absolute discretion consider to be necessary, desirable or expedient for the purpose of giving effect to the proposed amendments to the Articles of Association.

By Order of the Board
QINGLING MOTORS CO. LTD
LUO Yuguang
Executive Director and Chairman

Chongqing, the PRC, 30 March 2026

Notes:

- (1) Any shareholder of the Company (the “**Shareholder**”) entitled to attend and vote at the EGM is entitled to appoint one or more proxies to attend and vote at the EGM on his/her behalf in accordance with the Articles of Association. A proxy need not be a Shareholder.

- (2) In order to be valid, the proxy form and, if such proxy form is signed by a person under a power of attorney or other authority on behalf of the appointer, a notarially certified copy of that power of attorney or authority shall be deposited at the legal address of the Company at 1 Xiexing Cun, Zhongliangshan, Jiulongpo District, Chongqing, the PRC (in the case of proxy form of holders of domestic shares) or at the Company’s H Share Registrar, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen’s Road East, Wan Chai, Hong Kong (in the case of proxy form of holders of H shares) not less than 24 hours before the time appointed for the holding of the EGM (i.e. no later than 10:00 a.m. on 21 April 2026 (Hong Kong Time)) or 24 hours before the time appointed for taking the poll.

- (3) Shareholders or their proxies shall produce their identity documents when attending the EGM.

NOTICE OF EXTRAORDINARY GENERAL MEETING

- (4) To ascertain the H shareholders' entitlement to attend and vote at the EGM, the register of shareholders of the Company will be closed from Friday, 17 April 2026 to Wednesday, 22 April 2026 (both dates inclusive), during which period no transfer of shares will be registered. All duly completed transfer forms relating to H shares accompanied by the relevant share certificates must be lodged with the Company's H Share Registrar, Computershare Hong Kong Investor Services Limited, at Shops 1712–1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong not later than 4:30 p.m. on Thursday, 16 April 2026.
- (5) Shareholders whose names appear on the register of shareholders of the Company on Friday, 17 April 2026 are entitled to attend and vote at the EGM.
- (6) The EGM is not expected to take more than half a day. Shareholders or their proxies attending the EGM shall be responsible for their own travel and accommodation expenses.
- (7) Pursuant to Rule 13.39(4) of the Rules Governing the Listing of Securities (the "**Listing Rules**") on The Stock Exchange of Hong Kong Limited, all votes of the shareholders at the meeting will be taken by poll except where the chairman, in good faith, decides to allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands and the Company will announce the results of the poll in the manner prescribed under Rules 13.39(5) and 13.39(5A) of the Listing Rules.
- (8) As at the date of this notice, 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.