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)

PROFIT WARNING

This announcement is made by Qingling Motors Co. Ltd (the "**Company**", together with its subsidiaries, the "**Group**") pursuant to Rule 13.09(2)(a) of The Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "**Listing Rules**") and the Inside Information Provisions under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the laws of Hong Kong).

The board of directors of the Company (the "**Board**") wishes to inform the shareholders of the Company (the "**Shareholders**") and potential investors that, based on a preliminary assessment of the Group's unaudited consolidated financial statements for the six months ended 30 June 2026 and the information currently available to the Board, the Group is expected to record a loss before tax of approximately RMB75,000,000 to RMB95,000,000 for the period, as compared to a loss before tax of approximately RMB26,124,000 for the corresponding period in 2025.

The Board considers that the expected loss is primarily attributable to: (i) fierce price competition in the domestic commercial vehicle industry; (ii) substantial increases in the purchase prices of bulk raw materials such as precious metals, batteries and chemical products, resulting in mounting cost pressures; and (iii) increased investment in innovation and R&D. As a result of the aforesaid factors, the Group's operating pressures have intensified, affecting the Group's overall sales performance for the six months ended 30 June 2026.

In spite of this, the Group's overall operation, financial position and cash flow remain solid.

As at the date of this announcement, the Company is still in the process of preparing and finalising the consolidated results of the Group for the six months ended 30 June 2026. Accordingly, the information contained in this announcement is only a preliminary assessment by the Board based on the unaudited consolidated management accounts of the Group for the six months ended 30 June 2026. Such information has not been reviewed by the independent auditor or the audit committee of the Company. Details of the financial information of the Group for the six months ended 30 June 2026 are expected to be published in the interim results announcement before the end of August 2026 in compliance with the requirements of the Listing Rules.

Shareholders and potential investors should exercise caution when dealing in the securities of the Company.

By order of the Board
QINGLING MOTORS CO. LTD
SONG Xiumin
Executive Director and Company Secretary

Chongqing, the PRC, 7 August 2026

As at the date of this announcement, the Board comprises 11 Directors, of which Mr. LIU Zhongwei, Mr. KANI Takuji, Mr. KIJIMA Katsuya, Mr. NAGATA Tomoya, Mr. XU Dengke and Ms. SONG Xiumin are executive Directors, Ms. YAN Huarong is an employee Director, and Mr. YANG Xinglong, Ms. HOU Qian, Mr. LIU Tianni and Ms. CHEN Yen Yung are independent non-executive Directors.