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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)

VOLUNTARY ANNOUNCEMENT ENTERING INTO OF THE REPURCHASE AGREEMENT

This announcement is made by the Company on a voluntary basis.

REPURCHASE AGREEMENT

The Board hereby announces that on 5 October 2026, the Company, the Financial Leasing Company, the Dealer, and the Co-Debtor entered into the Repurchase Agreement.

IMPLICATIONS UNDER THE LISTING RULES

As the applicable percentage ratios in respect of the Repurchase Agreement and the transactions contemplated thereunder (calculated at the estimated maximum aggregate amount of the repurchase price under the Repurchase Agreement), on a standalone basis, are all less than 5%, the Repurchase Agreement and the transactions contemplated thereunder do not constitute a notifiable transaction of the Company under Chapter 14 of the Listing Rules.

In addition, the Repurchase Agreement when aggregating with the Previous Repurchase Agreements result in the same classification as the Previous Repurchase Agreements. As a result, the Repurchase Agreement and the transactions contemplated thereunder which, on a standalone basis, do not constitute any notifiable transaction of the Company under Chapter 14 of the Listing Rules, are not subject to any notification, announcement, circular and shareholders' approval requirements under Chapter 14 of the Listing Rules.

This announcement is made by the Company on a voluntary basis.

INTRODUCTION

References are made to the Previous Repurchase Agreements which are disclosed in the Company's announcements dated 31 December 2024, 30 April 2025, 19 September 2025, 25 September 2025, 19 December 2025, 14 January 2026, 16 February 2026, 16 March 2026, 30 April 2026, 19 May 2026, 17 June 2026, and 22 September 2026 respectively.

BACKGROUND

The Group is principally engaged in the production and sales of light, medium and heavy-duty trucks, pick-up trucks, automobile parts and accessories. As disclosed in the Company's annual report for the year ended 31 December 2025, the Group recorded growth in the sales volume of new energy vehicles and will continuously promote the development of new energy and new industries.

In order to further promote the sales volume of the Group's new energy vehicles, the Group intends to progressively change its business model for new energy vehicles from the traditional vehicle sales model to the finance lease model starting from the first half of 2025. The basic business process of such finance lease model is summarised as follows:

When an end customer or a dealer purchases new energy vehicles of the Company, a financial leasing company provide financial leasing services to the end customer or the dealer. In the meantime, the end customer or the dealer pays the rent to the financial leasing company, and the Company, in turn, provides a repurchase obligation to the financial leasing company for the end customer or the dealer.

In accordance with the aforesaid finance lease model, the financial leasing company and the end customer or the dealer shall enter into a financial leasing agreement, whereby the financial leasing company (as lessor) agrees to lease the leased vehicles to the end customer or the dealer (as lessee), and the end customer or the dealer agrees to pay the rent to the financial leasing company and related interest as repayment for the purchase price of the leased vehicles paid by the financial leasing company on behalf of the end customer or the dealer. Upon the expiration of the lease term, the end customer or the dealer has the right to buy back the leased vehicles by paying the retention purchase price of RMB1 per leased vehicle to the financial leasing company, provided that there is no occurrence of any default by the end customer or the dealer. In order to ensure the repayment of the end customer or the dealer's debts under the finance lease agreement, the Company is willing to act as the repurchaser of the leased vehicles and the leased debt rights to which the financial leasing company is entitled against the end customer or the dealer under the finance lease agreement, and to undertake the obligation to repurchase the leased vehicles and the leased debt rights.

REPURCHASE AGREEMENT

The Board hereby announces that on 5 October 2026, the Company, the Financial Leasing Company, the Dealer, and the Co-Debtor entered into the Repurchase Agreement.

Principal terms of the Repurchase Agreement are summarised as follows:

- Date : 5 October 2026
- Parties : (1) the Financial Leasing Company (as lessor);
- (2) the Company (as repurchaser);
- (3) the Dealer (as lessee); and

(4) the Co-Debtor (jointly with the lessee).

- Repurchase subjects : (i) the Leased Vehicles, being an aggregate of 30 new energy vehicles leased by the Dealer and/or the Co-Debtor from the Financial Leasing Company under the Finance Lease Agreement; and
- (ii) the Leased Debt Rights, being the rights to the leased debts corresponding to the Leased Vehicles to which the Financial Leasing Company is entitled against the Dealer and/or the Co-Debtor under the Finance Lease Agreement, as well as the related rights created by the Financial Leasing Company for the purpose of controlling the Leased Vehicles (including, but not limited to, the corresponding secured debt rights created by the Financial Leasing Company against the Dealer and/or the Co-Debtor for the relevant Leased Vehicles).

The Financial Leasing Company will remain the legal owner of the Leased Vehicles until either (i) the Dealer and/or the Co-Debtor have/has fully settled all amounts due in respect of the Leased Vehicles under the Finance Lease Agreement, or (ii) the Company has fulfilled its repurchase obligations under the Repurchase Agreement.

- Performance Deposit : The Dealer and/or the Co-Debtor agreed to pay a performance deposit (the “**Performance Deposit**”) to the Company in an amount equal to RMB10,000 per Leased Vehicles prior to the delivery of the Leased Vehicles by the Company.

The Company may apply the Performance Deposit to offset any shortfall amount payable to the Company by the Dealer and/or Co-Debtor under the Repurchase Agreement.

- Repurchase condition : The Financial Leasing Company shall have the right, upon the occurrence of any of the following events, to issue the Repurchase Notice to the Company, requiring the Company, as repurchaser, to perform its obligation to repurchase the corresponding Leased Vehicles:

- (a) the Dealer and/or the Co-Debtor fail(s) to make full and timely rental payments and late payment interests to the Financial Leasing Company for the Leased Vehicles under the Finance Lease Agreement for two consecutive installments or more than three cumulative installments during the lease term; or

- (b) the Dealer and/or the Co-Debtor fail(s) to complete procedures for charging all of the Leased Vehicles to the Financial Leasing Company as agreed in the Finance Lease Agreement.

Repurchase price and payment : The repurchase price for the Leased Vehicles and the Leased Debt Rights is the sum of the following amounts as at the Repurchase Date:

- (i) the overdue unpaid rent payable by the Dealer and/or the Co-Debtor under the Finance Lease Agreement;
- (ii) the principal amount of all undue rent; and
- (iii) the retention purchase price.

The Company shall pay the repurchase price in one lump sum upon fulfilment of the repurchase condition and after the receipt of the Repurchase Notice.

Condition of the Leased Vehicles : The Financial Leasing Company agreed and authorised the Company to install vehicle monitoring and management facilities, etc. on the Leased Vehicles and consented to the Company's real time monitoring of the vehicle trajectory. The Company agreed to grant access to the aforesaid monitoring and management facilities or ports to the Financial Leasing Company, so as to ensure that the Financial Leasing Company may obtain real-time information of the Leased Vehicles at any time during the lease term under the Finance Lease Agreement. The Dealer and/or the Co-Debtor shall have no objection and provide absolute cooperation.

Delivery of the Leased Debt Rights and the Leased Vehicles : Upon the Financial Leasing Company's receipt of all of the repurchase price fully and timely paid by the Company, the Company shall forthwith be entitled to the following rights:

- (i) the Leased Debt Rights to which the Financial Leasing Company is entitled against the Dealer and/or the Co-Debtor under the Finance Lease Agreement corresponding to the amount of the repurchase price paid by the Company, and all other security rights attaching to the corresponding Leased Vehicles;
- (ii) full ownership of the corresponding Leased Vehicles; and

- (iii) the security rights registered and created by the Financial Leasing Company in respect of the Leased Vehicles.

The Financial Leasing Company shall, within three days after the receipt of the repurchase price for the corresponding Leased Vehicles fully and timely paid by the Company, issue the Transfer Notice to the Dealer and/or the Co-Debtor based on the Leased Vehicles repurchased by the Company. The transfer of the Leased Vehicles under the Finance Lease Agreement shall not be affected regardless of whether a Transfer Notice is issued.

Following receipt of the Transfer Notice, the Dealer and/or the Co-Debtor shall within five working days deliver to the Company the corresponding Leased Vehicles; and shall, among others, unconditionally cooperate with the Company in disposing of the corresponding Leased Vehicles by way of sales, lease or other means.

Disposal of repurchase subjects : The Dealer and/or the Co-Debtor agreed that after the Company has paid to the Financial Leasing Company, the Company has the right to adopt the following measures to dispose of the repurchased Leased Vehicles, including:

- (i) require the Dealer and/or the Co-Debtor to purchase such Leased Vehicles on an “as-is” basis by way of a single lump-sum payment; and
- (ii) dispose of such Leased Vehicles by way of sales, lease or other means. If the Dealer and/or the Co-Debtor have/has any objection to the method of disposing of the Leased Vehicles and the proceeds therefrom, it/they shall purchase the Leased Vehicles on an “as-is” basis within two working days from the date of receipt of the disposal notice issued by the Company; failing which, the Dealer and/or the Co-Debtor shall be deemed to have agreed to and approved the Company’s method of disposing of the Leased Vehicles and the proceeds therefrom, and the Dealer and/or the Co-Debtor shall unconditionally cooperate with the Company in the disposal of the Leased Vehicles.

Effectiveness and termination : The Repurchase Agreements shall take effect upon signing by the parties. The Company has the right to issue a cooperation suspension notice to other parties at any time to suspend the subsequent cooperation between the Company and the relevant parties. If the Financial Leasing Company still establishes cooperative relationships or provides financing services to the Dealer and/or the Co-Debtor after receiving the aforesaid cooperation suspension notice, the Financial Leasing Company shall bear its own risk and shall have no right to require the Company to assume any liability or repurchase obligation.

BASIS OF THE REPURCHASE PRICE

The Company expects that the maximum aggregate amount of the repurchase price under the Repurchase Agreement will not exceed RMB12,636,030. The aforesaid maximum aggregate amount of the repurchase price was determined with reference to, among others, (i) the purchase price of RMB421,200 for each Leased Vehicle; (ii) the total number of 30 Leased Vehicles under the Finance Lease Agreement; (iii) the maximum principal amount of undue rent of RMB421,200 for each Leased Vehicle from the first payment date of the purchase price; and (iv) the retention purchase price of RMB1 per Leased Vehicle to be repurchased, but the determination of the repurchase price is not relevant to the condition of the Leased Vehicle itself on the Repurchase Date or the prevailing fair market price.

The Company will use its internal resources to pay any repurchase price to the Financial Leasing Company.

As of the date of this announcement, the carrying value of all the Leased Vehicles under the Repurchase Agreement was approximately RMB12,636,000.

REASONS FOR AND BENEFITS OF ENTERING INTO THE REPURCHASE AGREEMENT

In response to national policies and governmental requirements, the Company has been actively exploring technological innovations and business model revolutions for new energy commercial vehicles, promoting the in-depth integration of the industry chain, innovation chain and capital chain of intelligence and internet of new energy vehicles, and fostering the growth of the new energy commercial vehicle industry and market. Currently, although the growth rate of the sales volume of the Company's new energy commercial vehicles is relatively rapid in the light commercial vehicle industry, the overall sales volume is still on the low side. As the purchase costs of new energy commercial vehicles are generally high, customers' mode of using new energy commercial vehicles has gradually changed from the previous mode of vehicle purchase to the mode of vehicle lease. Therefore, the lease mode has become an important channel to drive the sales volume of new energy commercial vehicles.

To this end, the Company has made reference to the finance lease model commonly adopted by domestic automobile enterprises and strengthens the cooperation with financial institutions, such as commercial banks and financial leasing companies, to provide repurchase obligations for the finance lease of customers or dealers in purchasing the Group's new energy vehicles. In this regard, the repurchase obligations under the Repurchase Agreement are, in substance, performance credit enhancement guarantees provided by the Company for its own product sales but not a mere provision of financing and guarantee for third parties.

Having considered, among others, that (i) the repurchase obligations provided by the Company under the Repurchase Agreement are guarantee measures commonly adopted in the finance lease business of the automobile industry, which is conducive to boosting the sales volume of the Company's new energy vehicles and expanding their sales scale and market shares; (ii) the Company has the right to monitor and control the Leased Vehicles by various Internet of Vehicles (IoV) technical measures, thereby reducing the risks of damage to or destruction of the Leased Vehicles and the Dealer not returning the corresponding Leased Vehicles to the Company, while the Company is entitled to require the Dealer to acquire the Leased Vehicles on an "as-is" basis; (iii) the Company will establish a digital monitoring platform to monitor and control the asset condition grading, occupancy rates, utilisation efficiency and payment recovery of the Leased Vehicles, and share data with the Financial Leasing Company; (iv) the Company will develop subleasing or sales business of second-hand vehicle, as well as after-market businesses such as vehicle reconditioning and remanufacturing, which will help the Company expand second-hand vehicle business, thereby increasing revenue; (v) the Dealer and/or the Co-Debtor is/are required to pay the Performance Deposit to the Company under the Repurchase Agreement to offset any shortfall amount owing by the Dealer to the Company; and (vi) the Company can receive the full amount of the sale proceeds in advance, thereby increasing the capital liquidity and flexibility of the Group, the Directors are of the view that the terms of the Repurchase Agreement (including but not limited to the Performance Deposit and the repurchase price) and the transactions contemplated thereunder are fair and reasonable and in the interests of the Company and the Shareholders as a whole.

INFORMATION ON THE COMPANY

The Company is a sino-foreign joint venture joint stock limited company incorporated in the PRC and is principally engaged in the production of road motor vehicles, sale of automobiles and new-energy vehicles, as well as the research and development, manufacture and sale of automobile parts and components. It also carries out ancillary businesses including technical services, import and export of goods and technologies, and maintenance and servicing of motor vehicles.

INFORMATION OF THE COUNTERPARTIES

The Financial Leasing Company is a joint stock company established in the PRC, listed on the Main Board of the Stock Exchange with stock code 1905, principally engaged in financial leasing. To the best of the knowledge, information and belief of the Directors, having made all reasonable enquiries, the Financial Leasing Company is approximately 55.36% owned by Haitong UT Capital Group Co., Ltd. (海通恆信金融集團有限公司) and 29.64% owned by Guotai Haitong Zhengyu Investment Co., Ltd.* (國泰海通證裕投資有限公司) based on the 2026 interim report of the Financial Leasing Company.

The Dealer is a limited liability company established in the PRC, principally engaged in domestic cargo transportation within the PRC and other businesses. To the best of the knowledge, information and belief of the Directors, having made all reasonable enquiries, the Dealer is owned as to 100% by Shenzhen Dayu Logistics Technology Co., Ltd.* (深圳市大於物流科技有限公司) (i.e. the Co-Debtor). The ultimate beneficial owner of the Dealer is Guan Qijun (官琦珺) (a Chinese businessman).

The Co-Debtor is a limited liability company established in the PRC, principally engaged in domestic cargo transportation within the PRC and other businesses. To the best of the knowledge, information and belief of the Directors, having made all reasonable enquiries, the Co-Debtor is 47% owned by Guan Qijun (a Chinese businessman), 32% owned by Dayu Travel Technology (Shenzhen) Co., Ltd.* (大於出行科技(深圳)有限公司) and 21% owned by Liu Jiefei* (劉傑飛) (a Chinese businessman). The ultimate beneficial owner of the Co-Debtor is Guan Qijun (a Chinese businessman).

To the best of the Directors' knowledge, information and belief having made all reasonable enquiries, the Financial Leasing Company, the Dealer, the Co-Debtor and their respective ultimate beneficial owners/controllers are Independent Third Parties.

IMPLICATIONS UNDER THE LISTING RULES

As the applicable percentage ratios in respect of the Repurchase Agreement and the transactions contemplated thereunder (calculated at the estimated maximum aggregate amount of the repurchase price under the Repurchase Agreement), on a standalone basis, are all less than 5%, the Repurchase Agreement and the transactions contemplated thereunder do not constitute a notifiable transaction of the Company under Chapter 14 of the Listing Rules.

In addition, the Repurchase Agreement when aggregating with the Previous Repurchase Agreements result in the same classification as the Previous Repurchase Agreements. As a result, the Repurchase Agreement and the transactions contemplated thereunder which, on a standalone basis, do not constitute any notifiable transaction of the Company under Chapter 14 of the Listing Rules, are not subject to any notification, announcement, circular and shareholders' approval requirements under Chapter 14 of the Listing Rules. Accordingly, this announcement is made by the Company on a voluntary basis.

DEFINITIONS

In this announcement, unless the context requires otherwise, the following expressions shall have the meanings set out below:

“Board”	the board of Directors of the Company
“Changtong Repurchase Agreements I”	a total of five repurchase agreements dated 14 January 2026, each entered into by Chongqing Transportation Equipment Financial Leasing Co., Ltd.* (重慶市交通設備融資租賃有限公司) with the Company and one of five dealers, details of which are set out in the announcement of the Company dated 14 January 2026

“Changtong Repurchase Agreements II”	a total of eight repurchase agreements dated 16 March 2026, each entered into by Chongqing Transportation Equipment Financial Leasing Co., Ltd.* (重慶市交通設備融資租賃有限公司) with the Company and one of four dealers, details of which are set out in the announcement of the Company dated 16 March 2026
“Co-Debtor”	Shenzhen Dayu Logistics Technology Co., Ltd.* (深圳市大於物流科技有限公司), a company established in the PRC with limited liability
“Company”	Qingling Motors Co. Ltd, a sino-foreign joint venture joint stock company incorporated in the PRC with limited liability, the H Shares of which are listed on the Stock Exchange (stock code: 1122)
“connected person(s)”	has the meaning ascribed to it under the Listing Rules
“controlling shareholder”	has the meaning ascribed to it under the Listing Rules
“Dealer”	Ningxia Hangneng Logistics Technology Co., Ltd.* (寧夏航能物流科技有限公司), a company established in the PRC with limited liability
“Director(s)”	the 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
“Finance Lease Agreement”	the finance lease agreement dated 5 October 2026 entered into between the Financial Leasing Company and the Dealer and/or the Co-Debtor
“Financial Leasing Company”	Haitong Unitrust International Financial Leasing Co., Ltd. (海通恒信國際融資租賃股份有限公司), a company established in the PRC with limited liability, and listed on the Stock Exchange (stock code: 1905)
“Group”	the Company and its subsidiaries from time to time
“H Share(s)”	overseas listed foreign share(s) in the ordinary share capital of the Company, with a nominal value of RMB1.00 each, which are listed on the Stock Exchange and traded in Hong Kong dollars
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Independent Third Parties”	independent third parties which are not connected with the chief executive, directors and substantial shareholder(s) of the Company or any of its subsidiaries and their respective associates, and each of them an “Independent Third Party”

“Leased Debt Rights”	the rights to the leased debts corresponding to the Leased Vehicles to which the Financial Leasing Company is entitled against the Dealer and/or the Co-Debtor under the Finance Lease Agreement
“Leased Vehicles”	a batch of new energy vehicles leased by the Dealer and/or the Co-Debtor from the Financial Leasing Company under the Finance Lease Agreement
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Longyunda Repurchase Agreement”	the repurchase agreement dated 31 December 2024 entered into among Chongqing Longyunda New Energy Co., Ltd.* (重慶瀧運達新能源有限公司), the Company and Chongqing Xinyu Financial Leasing Co. Ltd.* (重慶鈔渝金融租賃股份有限公司), details of which are set out in the Company’s announcement dated 31 December 2024
“percentage ratios”	the percentage ratios under Rule 14.07 of the Listing Rules
“PRC”	the People’s Republic of China
“Previous Repurchase Agreements”	collectively, the Longyunda Repurchase Agreement, the Xinzhi Repurchase Agreement, the Zunyi Repurchase Agreement I, the Zunyi Repurchase Agreement II, the Zhongtai Repurchase Agreement I, the Zhongtai Repurchase Agreement II, the Changtong Repurchase Agreements I, the Changtong Repurchase Agreements II, the Xinxiang Repurchase Agreement I, the Xinxiang Repurchase Agreement II, the Xinxiang Repurchase Agreement III and the Xinxiang Repurchase Agreement IV
“Qingling Group”	慶鈴汽車(集團)有限公司(Qingling Motors (Group) Co. Ltd*), a state-owned company established in the PRC with limited liability and the controlling shareholder of the Company
“Repurchase Agreement”	the repurchase agreement dated 5 October 2026 entered into among the Company, the Financial Leasing Company, the Dealer and the Co-Debtor
“Repurchase Date”	the issue date of the Repurchase Notice
“Repurchase Notice”	the repurchase notice to be issued by the Financial Leasing Company to the Company in accordance with the Repurchase Agreement
“RMB”	Renminbi, the lawful currency of the PRC

“Share(s)”	the Domestic Shares and the H Shares
“Shareholder(s)”	holder(s) of the Shares
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Transfer Notice”	the certificate/notice of transfer of ownership and debt rights to be issued by the Financial Leasing Company to the Dealer and/or the Co-Debtor in accordance with the Repurchase Agreement
“Xinxiang Repurchase Agreement I”	the repurchase agreement dated 16 February 2026 entered into among Chongqing Transportation Equipment Financial Leasing Co., Ltd.* (重慶市交通設備融資租賃有限公司), the Company and Wuhan Xinxiang Anda Logistic Co., Ltd.* (武漢鑫祥安達物流有限責任公司), details of which are set out in the announcement of the Company dated 16 February 2026
“Xinxiang Repurchase Agreement II”	the repurchase agreement dated 30 April 2026 entered into among Chongqing Transportation Equipment Financial Leasing Co., Ltd.* (重慶市交通設備融資租賃有限公司), the Company and Wuhan Xinxiang Anda Logistic Co., Ltd.* (武漢鑫祥安達物流有限責任公司), details of which are set out in the announcement of the Company dated 30 April 2026
“Xinxiang Repurchase Agreement III”	the repurchase agreement dated 17 June 2026 entered into among Chongqing Transportation Equipment Financial Leasing Co., Ltd.* (重慶市交通設備融資租賃有限公司), the Company and Wuhan Xinxiang Anda Logistic Co., Ltd.* (武漢鑫祥安達物流有限責任公司), details of which are set out in the announcement of the Company dated 17 June 2026
“Xinxiang Repurchase Agreements IV”	a total of three repurchase agreements dated 22 September 2026 entered into among Chongqing Transportation Equipment Financial Leasing Co., Ltd.* (重慶市交通設備融資租賃有限公司), the Company and Wuhan Xinxiang Anda Logistic Co., Ltd.* (武漢鑫祥安達物流有限責任公司), details of which are set out in the announcement of the Company dated 22 September 2026
“Xinzhi Repurchase Agreement”	the repurchase agreement dated 30 April 2025 entered into among Chongqing Transportation Equipment Financial Leasing Co., Ltd.* (重慶市交通設備融資租賃有限公司), the Company and Guangzhou Xinzhi Trading Co., Ltd.* (廣州鋅智貿易有限公司), details of which are set out in the Company’s voluntary announcement dated 30 April 2025

“Zhongtai Repurchase Agreement I”	the repurchase agreement dated 19 December 2025 entered into among Chongqing Mingde Financial Leasing Co., Ltd.* (重慶明德融資租賃有限公司), the Company and Sichuan Zhongtai Cheyu Automobile Sales and Service Co., Ltd.* (四川中泰車語汽車銷售服務有限公司), details of which are set out in the announcement of the Company dated 19 December 2025
“Zhongtai Repurchase Agreement II”	the repurchase agreement dated 19 May 2026 entered into among Chongqing Transportation Equipment Financial Leasing Co., Ltd.* (重慶市交通設備融資租賃有限公司), the Company and Sichuan Zhongtai Cheyu Automobile Sales and Service Co., Ltd.* (四川中泰車語汽車銷售服務有限公司), details of which are set out in the announcement of the Company dated 19 May 2026
“Zunyi Repurchase Agreement I”	the repurchase agreement dated 30 April 2025 entered into among Zunyi Xingjunling Automobile Sales Co., Ltd.* (遵義興駿鈴汽車銷售有限公司), the Company and Chongqing Transportation Equipment Financial Leasing Co., Ltd.* (重慶市交通設備融資租賃有限公司), details of which are set out in the Company’s voluntary announcement dated 30 April 2025
“Zunyi Repurchase Agreement II”	the repurchase agreement dated 19 September 2025 entered into among Zunyi Xingjunling Automobile Sales Co., Ltd.* (遵義興駿鈴汽車銷售有限公司), the Company and Chongqing Transportation Equipment Financial Leasing Co., Ltd.* (重慶市交通設備融資租賃有限公司), details of which are set out in the Company’s announcement dated 19 September 2025 and supplementary announcement dated 25 September 2025
“%”	per cent

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

Chongqing, the PRC, 5 October 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.

* For identification purposes only