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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)

DELAY IN DESPATCH OF CIRCULAR AND CLARIFICATION ANNOUNCEMENT

Reference is made to the announcement of Qingling Motors Co. Ltd (the "**Company**") dated 9 October 2026 (the "**Announcement**") in relation to the entering into of the Share Transfer Agreement. Unless otherwise stated, capitalised terms used herein shall have the same meanings as those defined in the Announcement.

DELAY IN DESPATCH OF CIRCULAR

As disclosed in the Announcement, a circular (the "**Circular**") containing, among other things, further details of the major and connected transaction, a letter from the Independent Board Committee and a letter of advice from the Independent Financial Adviser, together with the notice of EGM is expected to be despatched by the Company to the Shareholders on or before 15 November 2026.

As additional time is required for the Company to prepare and finalise certain information to be included in the Circular, the expected date of despatch of the Circular will be postponed to a date falling on or before 25 November 2026.

CLARIFICATION

Due to inadvertent oversight, the Company would like to clarify certain information in the Announcement as follows (underlined and in bold for identification purpose):

(i) the Consideration under the Share Transfer Agreement should be approximately **RMB661,362,919.5**;

(ii) pursuant to the Share Transfer Agreement, the basis of the Consideration should be calculated based on the net asset value of the Target Company as at the Valuation Benchmark Date, **after deducting safety reserve**, in accordance with the proportion of shares held by the Transferor; and

(iii) pursuant to the Valuation Report, the fair market value of the approximately 30.43% equity interests in IEC as at the Valuation Benchmark Date should be estimated to be approximately **RMB662,161,329.68**.

Save as disclosed above, the said clarification does not affect the other information contained in the Announcement, and all other contents of the Announcement remain unchanged.

By Order of the Board
Qingling Motors Co. Ltd
SONG Xiumin
Executive Director and Company Secretary

Chongqing, the PRC, 11 November 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.