Share's code: 000550 Share's Name: Jiangling Motors No.: 2022-043

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# Jiangling Motors Corporation, Ltd. Public Announcement on Resolutions of the Eleventh Session of the Tenth Board of Directors

Jiangling Motors Corporation, Ltd. and its Board members undertake that the information disclosed herein is truthful, accurate and complete and does not contain any false statement, misrepresentation or major omission.

# I. Informing of the Meeting

The Board of Directors of Jiangling Motors Corporation, Ltd. (hereinafter referred to as 'JMC' or the 'Company') sent out a written meeting notice to all the Directors, Supervisors, the members of the Executive Committee and relevant persons on November 29, 2022.

## II. Time, Place & Form of Holding the Meeting

The Board meeting was held in the No.1 Meeting Room, 20th floor, JMC Building, Nanchang on December 9, 2022. The procedure of convening and holding the meeting complied with the stipulation of the relevant laws, administrative regulations, departmental rules, normative documents and the Articles of Association of JMC.

#### III. Status of the Directors Attending the Meeting

Nine Directors shall attend this Board meeting and eight Directors were present. Director Yuan Mingxue did not attend this meeting, and he authorized Chairman Qiu Tiangao to exercise voting rights on his behalf.

### IV. Resolutions

The Directors present at the meeting approved the following resolutions based on their discussion:

## 1. 2023 Routine Related Party Transaction Forecast Proposal

The Board of Directors approved the 2023 forecast proposal for type A routine related party transactions and authorized the Execute Committee to finalize detailed contracts with the individual related parties and to submit them to the Shareholders' Meeting for approval.

The Board of Directors approved the 2023 forecast proposal for type B routine related party transactions and authorized the Execute Committee to sign detailed contracts with the individual related parties.

When voting on the proposal, Director Shengpo Wu, Director Ryan Anderson and Director Xiong Chunying withdrew from the voting on the related party transactions associated with Ford and its affiliates; Director Qiu Tiangao and Director Jin Wenhui withdrew from the voting on the related party transactions associated with JMCG and its affiliates; Director Qiu Tiangao, Director Jin Wenhui and Director Yuan Mingxue withdrew from the voting on the related party

transactions associated with Jiangling Motor Holdings Co., Ltd. and its affiliates; all the other Directors agreed with the proposal.

Please refer to the Public Announcement on Forecast of the Routine Related Party Transactions of JMC in 2023 published on December 13, 2022 in China Securities, Securities Times, Hong Kong Commercial Daily and the website http://www.cninfo.com.cn for details.

# V. Opinions from Independent Directors

Independent Directors, Mr. Chen Jiangfeng, Ms. Wang Yue, Mr. Yu Zhuoping, expressed their opinions on the 2023 Routine Related Party Transaction Forecast Proposal in the eleventh session of the tenth Board as follows:

- 1. We have been informed of the meeting agenda prior to the meeting;
- 2. We have known the routine related party transactions of the Company, and believe that the routine related party transaction forecast proposal is necessary and reasonable for the Company's daily operation, and the voting procedure of the proposal complies with the relevant requirements of the laws & regulations;
- 3. In our opinion, where the actual amount of routine related party transactions of the Company occurring in 2022 is more than 20% below the forecast amount, it is due to the fact that the Company and related parties did not trigger or reduce the sales of goods and purchase of goods according to the actual needs of the Company. And, It is a normal business behavior, in line with the objective situation, and without harming the interests of the Company and minority shareholders.

Board of Directors Jiangling Motors Corporation, Ltd. December 13, 2022