

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