

Share's code: 000550      Share's Name: Jiangling Motors      No.: 2024-011  
200550                                  Jiangling B

**Jiangling Motors Corporation, Ltd.  
Public Announcement on Retaining of  
External Auditor and C-Sox Auditor**

**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.**

Jiangling Motors Co., Ltd (hereinafter referred to as "JMC") held the fourth session of the Eleventh Board of Directors on March 26, 2024, and deliberated and passed the Proposal on Retaining of External Auditor and C-SOX Auditor, intending to renew the appointment of PricewaterhouseCoopers Zhong Tian LLP (hereinafter referred to as "PwC ZT") as the auditing agency for the financial statements and internal control over financial reporting of the Company for the year 2025-2027.

**I. Basic Information of the CPA Firm to be Re-appointed**

1. Firm Information

i. Basic Information

PwC ZT was formerly known as PricewaterhouseCoopers Dahua Certified Public Accountants established on March 28, 1993, and was renamed as PwC Zhongtian CPA Firm Co., Ltd. in June 2000 upon approval; and was transformed to PricewaterhouseCoopers Zhong Tian LLP on January 18, 2013 upon the approval by Ministry of Finance via the document of C.K.H. [2012] No.52 dated December 24, 2012. The registered address is Room 01, Unit 507, DBS Bank Tower, 1318 Lu Jia Zui Ring Road, Pudong New Area, Shanghai, China.

PwC ZT has a practicing certificate for CPA Firm and is qualified to engage in the auditing of H-share companies, and is also a CPA Firm with qualifications for securities and futures related businesses, which was originally approved by Ministry of Finance and Securities Regulatory Commission. PwC ZT has rich practice experience and good professional service capability in securities business. In addition, PwC ZT is a member of the PricewaterhouseCoopers International Network and is registered with the US PCAOB (Public Company Accounting Oversight Board of the United States) and UK FRC (Financial Reporting Council of the United Kingdom) to engage in related auditing business.

The Chief Partner of PwC ZT is Mr. Li Dan. As of December 31, 2023, PwC ZT had 291 partners, and more than 1,710 certified public accountants, among which there were 383 certified public accountants who have signed the audit reports on securities services since 2013.

PwC ZT's total audited income for the last fiscal year (FY2022) amounted to RMB 7.421 billion, with income of audit business amounting to RMB 6.854 billion and income of securities business amounting to RMB 3.284 billion.

PwC ZT served 109 A-share listed companies for audit of financial statements in 2022, which earned total audit fees of RMB 529 million. Major industries of the audited A-share listed companies include manufacturing industry, financial industry, transportation, warehousing and post services industry, information transmission, software and information technology service industry, as well as wholesales and retail trade, of which 56 A-shared listed companies engaged in the same industry (manufacturing industry) as the Company were audited.

#### ii. Investor Protection Capability

In respect of investor protection capability, PwC ZT has taken out occupational insurance in accordance with the requirements of relevant laws and regulations, and the sum of the aggregate limit of indemnity of the occupational insurance and the occupational risk fund exceeds RMB 200 million, and the accrual of the occupational risk fund or the purchase of the occupational insurance is in compliance with the relevant regulations. PwC ZT has not incurred any civil liability in relevant civil litigation for its practice in the past three years.

#### iii. Integrity Record

PwC ZT and its practitioners have not been subjected to criminal or administrative penalties, or self-regulatory measures or disciplinary actions by self-regulatory organizations such as stock exchanges and industry associations for their practice in the past three years. In the past three years, PwC ZT was subject to one administrative regulatory measure by a local securities regulatory bureau for its practice behavior, involving two practitioners. According to relevant laws and regulations, the aforesaid regulatory measure is not administrative penalty and will not affect PwC ZT's undertaking or execution of securities services and other business.

## 2. Engagement Information

### i. Basic Information

Engagement Partner and Signing CPA: Ye Jun, a practicing member of The Chinese Institute of Certified Public Accountants, obtaining the CPA qualification in 1997, having been engaged in auditing of listed companies since 1995, having been practicing with PwC ZT since 1995, having been providing auditing services for the Company from 2012 to 2016 and since 2022, and having signed or reviewed the audit reports of 8 listed companies in the past three years.

Engagement Signing CPA: Xiao Minjie, a practicing member of The Chinese Institute of Certified Public Accountants, obtaining the CPA qualification in 2018, having been engaged in the auditing of listed companies since 2014, having been practicing with

PwC ZT since 2013, having been providing auditing services for the Company since 2022, and having signed the audit report of 1 listed company in the past three years.

Engagement Quality Review Partner: Zhuang Hao, a practicing member of The Chinese Institute of Certified Public Accountants, obtaining the CPA qualification in 2000, having been engaged in the auditing of listed companies since 1996, having been practicing with PwC ZT since 1996, having been providing auditing services for the Company since 2022, and having signed or reviewed the audit reports of 7 listed companies in the past three years.

ii. Integrity record

In respect of PwC ZT's proposed appointment as the auditing agency of the Company for the period from FY2025 to FY2027, Mr. Ye Jun, the engagement partner and the signing certified public accountant, Mr. Zhuang Hao, the quality review partner, and Ms. Xiao Minjie, the signing certified public accountant, have not been subject to any criminal or administrative penalties, nor have they been subject to any administrative regulatory and management measures by the securities regulatory authorities or self-regulatory measures or disciplinary actions by self-regulatory organizations such as stock exchanges and industry associations for their practice in the past three years.

iii. Independence

In respect of PwC ZT's proposed appointment as the auditing agency of the Company for the period from FY2025 to FY2027, there are no circumstances that may affect the independence of PwC ZT, Mr. Ye Jun, the engagement partner and the signing certified public accountant, Mr. Zhuang Hao, the quality review partner, and Ms. Xiao Minjie, the signing certified public accountant.

iv. Audit Fees

The audit fees of PwC ZT are determined by mutual agreement in accordance with the audit workload and the principles of fairness and reasonableness. The annual audit fees payable to PwC ZT by the Company in respect of the financial statement audit for each year from FY2025 to FY2027 amount to RMB 2.4 million in aggregate, of which RMB 1.9 million is for financial statement audit and RMB 0.5 million is for internal control over financial reporting audit.

## II. Procedures to be Performed for the Renewal of the Appointment of the CPA Firm

### 1. Opinion of the Audit Committee

The Audit Committee of the Board of Directors of the Company held a meeting on March 15, 2024, reviewed the report on "Selection of External Auditor" of the Company, and considered that PricewaterhouseCoopers Zhong Tian LLP has relevant qualifications for engaging in the auditing of listed companies, follows the practice standards of independence, objectivity and fairness, has the experience and ability to provide audit services for listed companies, is able to meet the needs of auditing the Company's financial statements and internal control over financial reporting, and is

able to independently audit the Company's financial information. So the Audit Committee agreed the Company to appoint PricewaterhouseCoopers Zhong Tian LLP as the auditing agency for the financial statements and internal control over financial reporting of the Company for the year 2025-2027, and agreed to submit the same to the Board of Directors and the Shareholders' Meeting for deliberation.

## 2. Deliberation and Voting of the Board of Directors

The Board of Directors of the Company deliberated and passed the "Proposal on Retaining of External Auditor and C-SOX Auditor" by a vote of 9 in favor, 0 against and 0 abstention.

## 3. Effective Date

The renewal of the appointment of the CPA Firm is also subject to the deliberation by the Shareholders' Meeting of the Company and shall take effect since the date of deliberation and approval by the Shareholders' Meeting of the Company.

### **III. Reference Documents**

1. Resolution of the Fourth Session of the Eleventh Board of Directors of Jiangling Motors Co., Ltd;
2. Resolution of the Audit Committee of Jiangling Motors Co., Ltd;
3. Statement of PricewaterhouseCoopers Zhong Tian LLP as a CPA Firm Proposed to be Appointed on Its Basic Information.

**Board of Directors**  
**Jiangling Motors Co., Ltd**  
**March 27, 2024**