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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 with limited liability)

(Stock Code: 1122)

## POLL RESULTS OF ANNUAL GENERAL MEETING AND DIVIDEND PAYMENT

The Board is pleased to announce that all the resolutions as set out in the Notice were duly passed by the Shareholders by way of poll at the AGM including, inter alia, the proposal of the payment of 2020 Final Dividend which shall be distributed to the holders of H Shares on or before 30 June 2021.

Reference is made to the circular of the proposed re-election of Directors and Supervisors (the “**Circular**”) and the notice of annual general meeting (the “**Notice**”) of Qingling Motors Co. Ltd (the “**Company**”) dated 13 April 2021. Unless otherwise defined, terms used in this announcement shall have the same meanings as defined in the Circular and the Notice.

### POLL RESULTS OF THE ANNUAL GENERAL MEETING

The board (the “**Board**”) of directors (the “**Director(s)**”) of the Company is pleased to announce that all the resolutions as set out in the Notice were duly passed by the shareholders of the Company (the “**Shareholders**”) by way of poll at the annual general meeting of the Company held on 2 June 2021 (the “**AGM**”).

The poll results of the resolutions are summarized as follows:

Ordinary Resolutions		Number of votes cast and percentage of total number of votes cast	
		For	Against
1.	To consider and approve the report of the Board of the Company for the year of 2020.	1,936,024,509 (99.98%)	346,000 (0.02%)
2.	To consider and approve the report of the supervisory committee of the Company for the year of 2020.	1,936,024,509 (99.98%)	346,000 (0.02%)
3.	To consider and approve the audited financial statements and the independent auditor's report of the Company for the year of 2020.	1,936,024,509 (99.98%)	346,000 (0.02%)

Ordinary Resolutions		Number of votes cast and percentage of total number of votes cast	
		For	Against
4.	To consider and approve the proposal for appropriation of profit of the Company for the year of 2020.	1,936,304,509 (99.98%)	346,000 (0.02%)
5.	(1) To re-elect Mr. LUO Yuguang as an executive Director for the next term of office commencing from the date of the AGM to the date of the annual general meeting of the Company in 2024 (the “Next Term”).	1,882,581,766 (97.21%)	54,068,743 (2.79%)
	(2) To re-elect Mr. HAYASHI Shuichi as an executive Director for the Next Term.	1,932,861,394 (99.80%)	3,789,115 (0.20%)
	(3) To re-elect Mr. MAEGAKI Keiichiro as an executive Director for the Next Term.	1,932,861,394 (99.80%)	3,789,115 (0.20%)
	(4) To re-elect Mr. ADACHI Katsumi as an executive Director for the Next Term.	1,806,364,867 (93.27%)	130,285,642 (6.73%)
	(5) To re-elect Mr. LI Juxing as an executive Director for the Next Term.	1,806,928,867 (93.30%)	129,721,642 (6.70%)
	(6) To re-elect Mr. XU Song as an executive Director for the Next Term.	1,932,861,394 (99.80%)	3,789,115 (0.20%)
	(7) To re-elect Mr. LI Xiaodong as an executive Director for the Next Term.	1,932,861,394 (99.80%)	3,789,115 (0.20%)
	(8) To re-elect Mr. LONG Tao as an independent non-executive Director for the Next Term.	1,900,898,854 (98.15%)	35,751,655 (1.85%)
	(9) To re-elect Mr. SONG Xiaojiang as an independent non-executive Director for the Next Term.	1,744,058,999 (90.06%)	192,591,510 (9.94%)
	(10) To re-elect Mr. LIU Tianni as an independent non-executive Director for the Next Term.	1,931,924,854 (99.76%)	4,725,655 (0.24%)
	(11) To re-elect Mr. LIU Erh Fei as an independent non-executive Director for the Next Term.	1,932,050,854 (99.76%)	4,599,655 (0.24%)
6.	To authorize the Board to determine the remuneration of Directors.	1,936,304,509 (99.98%)	346,000 (0.02%)
7.	To authorize the Board to enter into a service contract or an appointment letter with each of the newly elected executive Directors and independent non-executive Directors respectively on such terms and conditions as it may think fit and to do all such acts and things to give effect to such matters.	1,936,304,509 (99.98%)	346,000 (0.02%)
8.	To re-elect Ms. MIN Qing as a supervisor representing the shareholders of the Company for the Next Term.	1,876,720,492 (96.91%)	59,930,017 (3.09%)

Ordinary Resolutions		Number of votes cast and percentage of total number of votes cast	
		For	Against
9.	To authorize the Board to determine the remuneration of supervisors of the Company.	1,936,304,509 (99.98%)	346,000 (0.02%)
10.	To authorize the Board to enter into an appointment letter with each of the newly elected supervisors of the Company on such terms and conditions as it may think fit and to do all such acts and things to give effect to such matters.	1,936,304,509 (99.98%)	346,000 (0.02%)
11.	To consider the re-appointment of Deloitte Touche Tohmatsu Certified Public Accountants LLP Chongqing Branch and Deloitte Touche Tohmatsu as the Company's PRC and international auditors respectively for the year of 2021 and to authorize the Board to determine their remunerations.	1,936,304,509 (99.98%)	346,000 (0.02%)

As more than 50% of the votes were cast in favour of each of the resolutions, the resolutions proposed at the AGM were duly passed as ordinary resolutions of the Company.

As at the date of AGM, there were a total of 2,482,268,268 issued shares of the Company (the “**Share(s)**”), which comprised 1,238,651,865 H Shares and 1,243,616,403 Domestic Shares in issue. The total number of Shares entitling the Shareholders to attend the AGM and vote for or against all the resolutions were 2,482,268,268. There were no Shares entitling the holders thereof to attend and abstain from voting in favour of the resolutions at the AGM as set out in Rule 13.40 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and there were no holders of Shares that are required under the Listing Rules to abstain from voting at the AGM.

Deloitte Touche Tohmatsu Certified Public Accountants LLP Chongqing Branch, the auditor of the Company, has acted as the scrutineer and compared the poll results summary to the poll forms collected by the Company. The work performed by Deloitte Touche Tohmatsu Certified Public Accountants LLP Chongqing Branch in this respect did not constitute an assurance engagement in accordance with Hong Kong Standards on Auditing, Hong Kong Standards on Review Engagements or Hong Kong Standards on Assurance Engagements issued by the Hong Kong Institute of Certified Public Accountants nor did it include provision of any assurance or advice on matters of legal interpretation or entitlements to vote.

## PAYMENT OF DIVIDEND

The Board also announces the proposal of the payment of final dividend of RMB0.1 per Share in respect of the year ended 31 December 2020 (the “**2020 Final Dividend**”) to holders of H Shares and Domestic Shares as recommended by the Board was approved at the AGM. The final dividend will be paid to the Shareholders whose names appear on the register of Shareholders of the Company on Wednesday, 16 June 2021 (the “**Record Date**”). The method of payment of the dividend by the Company will be as follows:

- (1) In accordance with the relevant regulations and the articles of association of the Company (the “**Articles**”), dividend payable to the holders of H Shares shall be calculated in Renminbi and paid in Hong Kong dollars. The following conversion formula shall apply:

$$\text{Dividend in Hong Kong dollar} = \frac{\text{Dividend in Renminbi}}{\text{Average mean price of Hong Kong dollar published daily by the People's Bank of China over a period of one calendar week prior to the declaration of the dividend}}$$

For the purpose of the 2020 Final Dividend, the date of announcement is 2 June 2021. The average mean price of one Hong Kong dollar published daily by the People’s Bank of China over a period of one calendar week prior to the declaration of the dividend (i.e. 24 May 2021 to 28 May 2021) is RMB0.82618. Applying that average to the above formula, the dividend for each H Share is HK\$0.121039.

- (2) Pursuant to the Articles, the Company has appointed Bank of China (Hong Kong) Trustees Limited (the “**Receiving Agent**”), which is registered as a trust company under the Trustee Ordinance of Hong Kong, to receive on behalf of holders of H Shares dividend declared in respect of H Shares. The dividend warrants of H Shares together with the relevant cheques will be issued by the Receiving Agent and will be posted by ordinary mail to holders of H Shares at their own risk on or before 30 June 2021 (i.e. the date of distribution of dividend in respect of H Shares).
- (3) The Company will make separate arrangements regarding the payment of 2020 Final Dividend to the holder of Domestic Shares and related matters.
- (4) According to the regulations of the Enterprise Income Tax Law of the People’s Republic of China, Implementation Regulations on Enterprise Income Tax Law of the People’s Republic of China and the Notice of Withholding and Payment of Enterprise Income Tax Regarding China Resident Enterprise Paying Dividend to Non-Resident Enterprise Holders of Overseas H Shares issued by China’s State Administration of Taxation (Guo Shui Han [2008] No. 897 on 6 November 2008), any China resident enterprise which pays dividend to non-resident enterprise holders of overseas H shares for the year of 2008 and subsequent years shall withhold and pay enterprise income tax at a unified tax rate of 10%.

As stated above, in respect of any non-resident enterprise holders of H Shares (including HKSCC Nominees Limited, other custodians, corporate nominees and trustees such as securities companies and banks, and other entities or organizations) whose names appear on the Company's register of Shareholders on the Record Date, the Company will pay the 2020 Final Dividend payable to such Shareholders after deducting all enterprise income tax payable from the 2020 Final Dividend.

In respect of any individual holders of H Shares whose names appear on the Company's register of Shareholders on the Record Date, the Company will not deduct the enterprise income tax from the 2020 Final Dividend which such Shareholders have right to receive.

By Order of the Board  
**Qingling Motors Co. Ltd**  
**LEI Bin**  
*Company Secretary*

Chongqing, the PRC, 2 June 2021

*As at the date of this announcement, the Board comprises 11 Directors, of which Mr. LUO Yuguang, Mr. HAYASHI Shuichi, Mr. MAEGAKI Keiichiro, Mr. ADACHI Katsumi, Mr. LI Juxing, Mr. XU Song and Mr. LI Xiaodong are executive Directors and Mr. LONG Tao, Mr. SONG Xiaojiang, Mr. LIU Tianni and Mr. LIU Erh Fei are independent non-executive Directors.*