

Share's code: 000550 Share's Name: Jiangling Motors No.: 2023—015
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Jiangling Motors Corporation, Ltd.

Public Announcement on Resolutions of the 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 relevant proposals of the Board meeting to all the Directors on May 21, 2023.

II. Time, Place & Form of Holding the Meeting

The Board meeting was held in form of paper meeting from May 21 to May 24, 2023. The procedure of convening and holding the meeting complied with the stipulation of the relevant laws, regulations and the Articles of Association of JMC.

III. Status of the Directors Attending the Meeting

Nine Directors shall attend this Board meeting and nine Directors were present.

IV. Resolutions

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

1. The Board of Directors agreed JMC Year 2023-2025 Shareholder Return Plan, and to submit it to the Shareholders' Meeting for approval.

There were 9 votes in favor of this proposal, 0 vote against, and 0 abstention.

The aforesaid Shareholder Return Plan was published in the website www.cninfo.com.cn.

2. Given the three-year term of the Tenth Board of Directors of JMC will soon expire pursuant to the provision of the Articles of Association of JMC, the Board of Directors approved submitting to the Shareholders' Meeting the nominations of the following personnel as candidates for the new Board of Directors:

Nanchang Jiangling Investment Co., Ltd. nominated Mr. Qiu Tiangao, Mr. Jin Wenhui and Mr. Yuan Mingxue as candidates for Director on the Eleventh Board of Directors of JMC, and nominated Mr. Yu Zhuoping as a candidate for Independent Director on the Eleventh Board of Directors of JMC;

Ford Motor Company nominated Mr. Shengpo Wu, Mr. Ryan Anderson, and Ms. Xiong Chunying as candidates for Director on the Eleventh Board of Directors of JMC, and nominated Mr. Chen Jiangfeng as a candidate for Independent Director on the Eleventh Board of Directors of JMC;

Nanchang Jiangling Investment Co., Ltd. and Ford Motor Company jointly nominated Ms. Wang Yue as a candidate for Independent Director on the Eleventh Board of Directors of JMC.

Each of the above-mentioned Director candidates was presented as a separate proposal to the Board meeting for voting and there were 9 votes in favor of the proposals, 0 vote against, and 0 abstention.

JMC shall submit the documents of the three Independent Director candidates to Shenzhen Stock Exchange for review and if Shenzhen Stock Exchange does not raise objection, then submit the nominations to the Shareholders' Meeting for approval.

The resumes of the candidates for the new Board of Directors are as follows:

Mr. Qiu Tiangao, born in 1966, holds a Bachelor's Degree in Mechanical Manufacturing and a Master's Degree in Industrial Engineering from Huazhong University of Science and Technology, and is Chairman of Jiangling Motor Group Co., Ltd., Chairman of Nanchang Jiangling Investment Co., Ltd., Chairman of JMC, Chairman of Jiangxi Isuzu Co., Ltd., Chairman of JMCG New Energy Vehicle Co., Ltd., and Chairman of Nanchang Intelligent New Energy Vehicle Research Institute. Mr. Qiu Tiangao held various positions including Head of Power Department, Plant Manager of Axle Plant for JMC, General Manager, Chairman of Nanchang Gear Co., Ltd., Chairman of Jiangxi JMCG Gear Co., Ltd., Vice President, Vice Chairman of Jiangling Motor Holdings Co., Ltd., Director, General Manager, Chairman of Jiangling Motor Company (Group).

As of the disclosure date of this announcement, Mr. Qiu Tiangao did not hold any shares of the Company. Except for the above mentioned position in the shareholder of the Company, Mr. Qiu Tiangao has no relationship with the other shareholders holding more than 5% of the shares of the Company and their actual controllers, as well as other Directors, Supervisors and senior executives of the Company. Mr. Qiu Tiangao has not been punished by China Securities Regulatory Commission or other relevant Departments or taken disciplinary action by the Stock Exchanges, and has not been investigated by judicial organs for suspected crimes or by China Securities Regulatory Commission on suspicion of violations of laws and regulations. There is no the situation on which he is prohibited to serve as a Company Director as stipulated in the Company Law and the Articles of Association of the Company. Mr. Qiu Tiangao meets the qualifications required in the laws, administrative regulations, departmental rules, normative documents, Rules Governing Listing of Stock on Shenzhen Stock Exchange and the Articles of Association of the Company. After the inquiry of "National Court Information Disclosure and Inquiry Platform of Persons Subject to Enforcement for Trust-breaking", Mr. Qiu Tiangao does not belong to the person subject to enforcement for trust-breaking.

Mr. Shengpo Wu, born in 1966, holds a Bachelor's Degree in Thermal Energy

Engineering from Tsinghua University in Beijing and Master's Degrees in Mechanical Engineering and Information Management, respectively, from the University of Nebraska-Lincoln and the Keller Graduate School of Management of DeVry University, and is a Group Vice President of Ford, President and Chief Executive Officer of Ford China, Vice Chairman of JMC, Vice Chairman of Whirlpool (China) Co., Ltd., and a Director of Shanghai Guangdian Electric (Group) Co., LTD. Mr. Shengpo Wu held various positions including Vice President and Regional General Manager for Honeywell Process Solutions in Greater China, President and CEO of Osram's Asia-Pacific Business, President, Asia Pacific, and a member of the Global Executive Committee for Whirlpool Corporation, Managing Director and Chief Operating Officer of Ford China.

As of the disclosure date of this announcement, Mr. Shengpo Wu did not hold any shares of the Company. Except for the above mentioned position in the shareholder of the Company, Mr. Shengpo Wu has no relationship with the other shareholders holding more than 5% of the shares of the Company and their actual controllers, as well as other Directors, Supervisors and senior executives of the Company. Mr. Shengpo Wu has not been punished by China Securities Regulatory Commission or other relevant Departments or taken disciplinary action by the Stock Exchanges, and has not been investigated by judicial organs for suspected crimes or by China Securities Regulatory Commission on suspicion of violations of laws and regulations. There is no the situation on which he is prohibited to serve as a Company Director as stipulated in the Company Law and the Articles of Association of the Company. Mr. Shengpo Wu meets the qualifications required in the laws, administrative regulations, departmental rules, normative documents, Rules Governing Listing of Stock on Shenzhen Stock Exchange and the Articles of Association of the Company. After the inquiry of "National Court Information Disclosure and Inquiry Platform of Persons Subject to Enforcement for Trust-breaking", Mr. Shengpo Wu does not belong to the person subject to enforcement for trust-breaking.

Mr. Ryan Anderson, born in 1973, holds a Bachelor's Degree in Economics from University of Chicago and a Master's Degree in Business Administration from University of Michigan - Ann Arbor, and is Director and CFO of Ford Motor (China) Ltd., a Director of JMC, a Director of Chang'an Ford Automobile Limited and Ford Shuttle Trading (Shanghai) Co., Ltd., and Chairman of Ford Electric Mach Technology (Nanjing) Co., Ltd. Mr. Ryan Anderson has held various positions including Treasurer of Ford Europe, Product Development Controller, Marketing & Sales Controller of Ford Asia Pacific, Director of Corporate Financial Planning and Analysis for Ford Motor Company.

As of the disclosure date of this announcement, Mr. Ryan Anderson did not hold any shares of the Company. Except for the above mentioned position in the shareholder of the Company, Mr. Ryan Anderson has no relationship with the other shareholders holding more than 5% of the shares of the Company and their actual controllers, as well as other Directors, Supervisors and senior executives of the Company. Mr. Ryan Anderson has not been punished by China Securities Regulatory Commission or other relevant Departments or taken disciplinary action by the Stock Exchanges, and has not been investigated by judicial organs for suspected crimes or by China Securities Regulatory Commission on suspicion of violations of laws and regulations. There is no the situation on which he is prohibited to serve as a Company Director as

stipulated in the Company Law and the Articles of Association of the Company. Mr. Ryan Anderson meets the qualifications required in the laws, administrative regulations, departmental rules, normative documents, Rules Governing Listing of Stock on Shenzhen Stock Exchange and the Articles of Association of the Company. After the inquiry of "National Court Information Disclosure and Inquiry Platform of Persons Subject to Enforcement for Trust-breaking", Mr. Ryan Anderson does not belong to the person subject to enforcement for trust-breaking.

Ms. Xiong Chunying, born in 1964, senior engineer, holds a Bachelor's Degree in Automobile Engineering from Jiangsu Engineering College, a Master's Degree in Industrial Economics from Jiangxi University of Finance and Economics and an EMBA Degree from China Europe International Business School, and is Director and President of JMC. Ms. Xiong Chunying held various positions including Chief of Quality Management Department for Jiangling-Isuzu Motors Company Limited, Chief of Quality Management Department, Assistant to the President, Vice President, Executive Vice President, and Director & First Executive Vice President for JMC.

As of the disclosure date of this announcement, Ms. Xiong Chunying holds 1,200 shares of the Company. Ms. Xiong Chunying has no relationship with the other shareholders holding more than 5% of the shares of the Company and their actual controllers, as well as other Directors, Supervisors and senior executives of the Company. Ms. Xiong Chunying has not been punished by China Securities Regulatory Commission or other relevant Departments or taken disciplinary action by the Stock Exchanges, and has not been investigated by judicial organs for suspected crimes or by China Securities Regulatory Commission on suspicion of violations of laws and regulations. There is no the situation on which she is prohibited to serve as a Company Director as stipulated in the Company Law and the Articles of Association of the Company. Ms. Xiong Chunying meets the qualifications required in the laws, administrative regulations, departmental rules, normative documents, Rules Governing Listing of Stock on Shenzhen Stock Exchange and the Articles of Association of the Company. After the inquiry of "National Court Information Disclosure and Inquiry Platform of Persons Subject to Enforcement for Trust-breaking", Ms. Xiong Chunying does not belong to the person subject to enforcement for trust-breaking.

Mr. Jin Wenhui, born in 1967, holds a Bachelor's Degree in Mechanical Manufacturing, a Master's Degree in Mechanical Engineering from Huazhong University of Science and Technology and an EMBA Degree in China Europe International Business School, and is a Director of Jiangling Motor Group Co., Ltd., Director & First Executive Vice President of JMC. Mr. Jin Wenhui held various positions including Chief of Manufacturing Department, Assistant to the President, Vice President of JMC, Director, General Manager of JMCG Jingma Motors Co., Ltd., Executive Vice General Manager of Jiangxi Isuzu Automobile Co., Ltd.

As of the disclosure date of this announcement, Mr. Jin Wenhui did not hold any shares of the Company. Except for the above mentioned position in the shareholder of the Company, Mr. Jin Wenhui has no relationship with the other shareholders holding more than 5% of the shares of the Company and their actual controllers, as well as other Directors, Supervisors and senior executives of the Company. Mr. Jin Wenhui has not been punished by China Securities Regulatory Commission or other relevant

Departments or taken disciplinary action by the Stock Exchanges, and has not been investigated by judicial organs for suspected crimes or by China Securities Regulatory Commission on suspicion of violations of laws and regulations. There is no the situation on which he is prohibited to serve as a Company Director as stipulated in the Company Law and the Articles of Association of the Company. Mr. Jin Wenhui meets the qualifications required in the laws, administrative regulations, departmental rules, normative documents, Rules Governing Listing of Stock on Shenzhen Stock Exchange and the Articles of Association of the Company. After the inquiry of "National Court Information Disclosure and Inquiry Platform of Persons Subject to Enforcement for Trust-breaking", Mr. Jin Wenhui does not belong to the person subject to enforcement for trust-breaking.

Mr. Yuan Mingxue, born in 1968, holds a Bachelor's Degree in Auto Engineering from Beijing Institute of Technology and an EMBA from China Europe International Business School, and is Deputy Secretary of the Party Committee, Chairman of the Labor Union for Chongqing Chang'an Automobile Company Limited ("Changan Auto"), and a Director of JMC. Mr. Yuan Mingxue has held various positions including Assistant to the President of Changan Auto and Executive Vice President of Jiangling Holdings Limited Company, Assistant to the President and Director of Strategy Planning Department for Changan Auto, Assistant to the President and Director of Overseas Development Department for Changan Auto, Vice President, Executive Vice President of Changan Auto.

As of the disclosure date of this announcement, Mr. Yuan Mingxue did not hold any shares of the Company. Except for the above mentioned position in the shareholder of the Company, Mr. Yuan Mingxue has no relationship with the other shareholders holding more than 5% of the shares of the Company and their actual controllers, as well as other Directors, Supervisors and senior executives of the Company. Mr. Yuan Mingxue has not been punished by China Securities Regulatory Commission or other relevant Departments or taken disciplinary action by the Stock Exchanges, and has not been investigated by judicial organs for suspected crimes or by China Securities Regulatory Commission on suspicion of violations of laws and regulations. There is no the situation on which he is prohibited to serve as a Company Director as stipulated in the Company Law and the Articles of Association of the Company. Mr. Yuan Mingxue meets the qualifications required in the laws, administrative regulations, departmental rules, normative documents, Rules Governing Listing of Stock on Shenzhen Stock Exchange and the Articles of Association of the Company. After the inquiry of "National Court Information Disclosure and Inquiry Platform of Persons Subject to Enforcement for Trust-breaking", Mr. Yuan Mingxue does not belong to the person subject to enforcement for trust-breaking.

Mr. Yu Zhuoping, born in 1960, holds a Bachelor's Degree in Mechanical Engineering and a Master's Degree in Mechanical Engineering from Tongji University and a Doctor's Degree in Automotive Engineering from Tsinghua University, and is Director of Collaborative Innovation Center for Intelligent Energy Vehicles of Tongji University, Chairman of Tongji Automobile Design and Research Institute Co., Ltd., a Director of Beijing National Hydrogen Zhonglian Hydrogen Energy Technology Research Institute Co., Ltd., Chairman and General Manager of Shanghai Intelligent New Energy Vehicle Science and Technology Innovation Function Platform Co., Ltd., an Independent Director of Shanghai Haili (Group) Co., Ltd., an Independent Director

of Huayu Automotive Systems Co., Ltd., an Independent Director of Weichai Power Co., Ltd., an Independent Director of Ningbo Shenglong Automotive Powertrain System Co., Ltd., an Independent Director of JMC, and a Counsellor of Shanghai Municipal People's Government, Vice President of China Society of Automotive Engineers., Mr. Yu Zhuoping held various positions including Director of School of Mechanical Engineering, Executive Deputy Director of New Energy Vehicle Engineering Center, Executive Vice Dean, Dean of School of Automotive Studies for Tongji University, and Assistant to the President of Tongji University.

As of the disclosure date of this announcement, Mr. Yu Zhuoping did not hold any shares of the Company. Mr. Yu Zhuoping has no relationship with the shareholders holding more than 5% of the shares of the Company and their actual controllers, as well as other Directors, Supervisors and senior executives of the Company. Mr. Yu Zhuoping has not been punished by China Securities Regulatory Commission or other relevant Departments or taken disciplinary action by the Stock Exchanges, and has not been investigated by judicial organs for suspected crimes or by China Securities Regulatory Commission on suspicion of violations of laws and regulations. There is no the situation on which he is prohibited to serve as a Company Director as stipulated in the Company Law and the Articles of Association of the Company. Mr. Yu Zhuoping meets the qualifications required in the laws, administrative regulations, departmental rules, normative documents, Rules Governing Listing of Stock on Shenzhen Stock Exchange and the Articles of Association of the Company. After the inquiry of "National Court Information Disclosure and Inquiry Platform of Persons Subject to Enforcement for Trust-breaking", Mr. Yu Zhuoping does not belong to the person subject to enforcement for trust-breaking.

Mr. Chen Jiangfeng, born in 1979, holds a Bachelor's Degree and Master's Degree in Law from International Law Department, China Foreign Affairs University, and is Senior Deputy General Counsel & Executive Director of Gilead (Shanghai) Pharmaceutical Technology Co., Ltd and an Independent Director of JMC. Mr. Chen Jiangfeng has held various positions including Legal Counsel of Ford Motor (China) Ltd., Legal Counsel of Ford Motor Research & Engineering (Nanjing) Co., Ltd./Changan Ford Mazda Automobile Corporation, Ltd., Nanjing Company/Changan Ford Mazda Engine Company, Ltd., Senior Legal Counsel & Compliance Officer of Ford Asia Pacific & Africa, Senior Legal Counsel of BMW China Automotive Trading Ltd., and Member of China Country Council, Head of legal, Director, Merck Healthcare China.

As of the disclosure date of this announcement, Mr. Chen Jiangfeng did not hold any shares of the Company. Mr. Chen Jiangfeng has no relationship with the shareholders holding more than 5% of the shares of the Company and their actual controllers, as well as other Directors, Supervisors and senior executives of the Company. Mr. Chen Jiangfeng has not been punished by China Securities Regulatory Commission or other relevant Departments or taken disciplinary action by the Stock Exchanges, and has not been investigated by judicial organs for suspected crimes or by China Securities Regulatory Commission on suspicion of violations of laws and regulations. There is no the situation on which he is prohibited to serve as a Company Director as stipulated in the Company Law and the Articles of Association of the Company. Mr. Chen Jiangfeng meets the qualifications required in the laws, administrative regulations, departmental rules, normative documents, Rules Governing Listing of

Stock on Shenzhen Stock Exchange and the Articles of Association of the Company. After the inquiry of "National Court Information Disclosure and Inquiry Platform of Persons Subject to Enforcement for Trust-breaking", Mr. Chen Jiangfeng does not belong to the person subject to enforcement for trust-breaking.

Ms. Wang Yue, born in 1978, holds a Bachelor's Degree in Accountancy from Henan University, a Master's Degree in Accountancy from Zhongnan University of Economics and Law, and a Doctor's Degree in Accountancy from Shanghai University of Financial and Economics, and is an Associate Professor of School of Accountancy, Shanghai University of Financial and Economics, an Independent Director of Shanghai Xinhua Media Co., Ltd., an Independent Director of Jiangsu Hongde Special Components Co., Ltd., an Independent Director of Guangdong Yangshan United Precision Manufacturing Co., Ltd., an Independent Director of JMC, and an Independent Director of Scivita Medical Technology (Suzhou) Co., Ltd. Ms. Wang Yue has served as Research Assistant at The Hong Kong Polytechnic University and China Europe International School, and during 2012~2013, served as Visiting Scholar at Zimmerman Center for University of Illinois at Urbana-Champaign, and had served as an Independent Director of Zhuhai Letong Chemical Co., Ltd., an Independent Director of Dasheng Microgrid Technology Co., Ltd. and an Independent Director of Shanghai Meishe International Freight Co., Ltd.

As of the disclosure date of this announcement, Ms. Wang Yue did not hold any shares of the Company. Ms. Wang Yue has no relationship with the shareholders holding more than 5% of the shares of the Company and their actual controllers, as well as other Directors, Supervisors and senior executives of the Company. Ms. Wang Yue has not been punished by China Securities Regulatory Commission or other relevant Departments or taken disciplinary action by the Stock Exchanges, and has not been investigated by judicial organs for suspected crimes or by China Securities Regulatory Commission on suspicion of violations of laws and regulations. There is no the situation on which she is prohibited to serve as a Company Director as stipulated in the Company Law and the Articles of Association of the Company. Ms. Wang Yue meets the qualifications required in the laws, administrative regulations, departmental rules, normative documents, Rules Governing Listing of Stock on Shenzhen Stock Exchange and the Articles of Association of the Company. After the inquiry of "National Court Information Disclosure and Inquiry Platform of Persons Subject to Enforcement for Trust-breaking", Ms. Wang Yue does not belong to the person subject to enforcement for trust-breaking.

The statements of the nominators and the statements of the candidates for Independent Director were published in the website www.cninfo.com.cn.

3. The Board of Directors approved the Notice on Holding 2022 Annual Shareholders' Meeting of JMC.

There were 9 votes in favor of this proposal, 0 vote against, and 0 abstention.

The full text of the Notice on Holding 2022 Annual Shareholders' Meeting of JMC was published on May 26, 2023 in China Securities, Securities Times, Hong Kong Commercial Daily and the website www.cninfo.com.cn.

V. Opinions from Independent Directors

Independent Directors, Mr. Yu Zhuoping, Mr. Chen Jiangfeng and Ms. Wang Yue, expressed their opinions on the Shareholder Return Plan in the next three years and the nominations of Director candidates for the new Board of Directors as follows:

1. We have been informed of the meeting agenda prior to the meeting;
2. The Shareholder Return Plan in the next three years formulated by the Board of the Company can ensure the investors' reasonable return as well as the Company's long-term and sustainable development, build up a scientific, sustainable and stable shareholder return plan and related mechanism, which will benefit legal interest protection for investors, and complied with the requirements of the laws and regulations and does not hurt the interests of the Company and minority shareholders. We agreed JMC Year 2023-2025 Shareholder Return Plan, and agreed the Board of Directors to submit the Plan to the Shareholders' Meeting for approval.
3. After the review of the Director candidates' resumes, we believed all of the Director candidates complied with the relevant qualification requirements stipulated in the laws, regulations and the Articles of Association of JMC and agreed the nominations; and
4. The procedure of the nominations of Director candidates complied with the relevant requirements of the Articles of Association of JMC.

The announcement hereby is published.

Board of Directors
Jiangling Motors Corporation, Ltd.
May 26, 2023