

Share's code: 000550
200550

Share's Name: Jiangling Motors No.: 2025-008
Jiangling B

Jiangling Motors Corporation, Ltd. Public Announcement on 2024 Profit Distribution Proposal

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. Deliberation Procedures

The Board of Directors of Jiangling Motors Corporation, Ltd. (hereinafter referred to as 'JMC' or the 'Company') reviewed and approved the "Proposal on 2024 Profit Distribution" in form of a paper meeting held from March 21 to March 27, 2025. The voting results were as follows: 9 votes in favor, 0 against, and 0 abstentions. This proposal is subject to review and approval by the Company's shareholders' meeting.

II. Overview of the Profit Distribution Proposal

1. General Information

Audited by Ernst & Young Hua Ming LLP, the consolidated net profit attributable to the shareholders of the listed company, achieved in 2024, is RMB 1,537,139,024. In accordance with the Company Law, the Articles of Association, and other relevant regulations, and considering the Company's operational and developmental capital requirements, the Company proposed to implement the 2024 profit distribution proposal as follows:

(1) During the reporting period, there were no losses to be offset, no statutory reserve was appropriated, and no discretionary surplus reserve was allocated. The Company's undistributed profits as at the end of the reporting period amounted to RMB 9,179,333,271.

(2) Based on the Company's total share capital of 863,214,000 shares as of December 31, 2024, a cash dividend of RMB 7.12 per 10 shares (tax inclusive) shall be distributed to all the shareholders, with the total cash distribution amounting to RMB 614,608,368.

(3) No capital reserve will be converted into share capital.

2. This profit distribution proposal is subject to approval by the shareholders' meeting of the Company. If the Company's total share capital changes between the disclosure date and the implementation date of this proposal, the Company shall adjust the distribution ratio in accordance with the principle of "maintaining a constant total cash dividend amount," which shall be disclosed in the subsequent profit distribution implementation announcement.

III. Details of the Profit Distribution Proposal

1. Relevant Indicators

Items	Current fiscal year	Previous fiscal year	Two fiscal years ago
Total Cash Dividend (RMB)	614,608,368	590,438,376	366,002,736
Total Amount of Share Repurchase Cancellation (RMB)	0	0	0
Net Profit Attributable to Shareholders of the Listed Company (RMB)	1,537,139,024	1,475,597,266	915,049,168
Accumulated Retained Earnings at Year-End in Consolidated Financial Statements (RMB)			9,179,333,271

Accumulated Retained Earnings at Year-End in Parent Company Financial Statements (RMB)	10,046,868,559
Has the Company been listed for three full fiscal year	Yes
Total Cash Dividends Distributed in the Last Three Fiscal Years (RMB)	1,571,049,480
Total Share Repurchase Cancellations in the Last Three Fiscal Years (RMB)	0
Average Net Profit Over the Last Three Fiscal Years (RMB)	1,309,261,819
Total Cash Dividends and Share Repurchase Cancellations Over the Last Three Fiscal Years (RMB)	1,571,049,480
Whether the case triggers the circumstances for imposition of an "Other Risk Warning" (ST) under Article 9.8.1(9) of the Listing Rules	No

2. Rationale Statement

The Company's 2024 annual profit distribution proposal complies with the provisions of the Company Law, Accounting Standards for Business Enterprises, Regulatory Guidelines for Listed Companies No. 3 – Cash Dividends of Listed Companies, and the Articles of Association of the Company. It aligns with the distribution policies stipulated in the Articles of Association and the shareholder return plan, ensuring that this profit distribution proposal is lawful, compliant, and reasonable.

According to the aforementioned proposal, the Company's 2024 dividend payout ratio represents 40% of the net profit attributable to shareholders of the listed company as stated in the consolidated financial statements for the year. The profit distribution proposal comprehensively considers factors such as the Company's operational development and shareholder interests, striking a balance between maintaining business stability and enabling shareholders to share in the Company's performance achievements. This allocation proposal aligns with the Company's operational performance and will not result in liquidity shortages or other adverse impacts on the Company's operations.

IV. Relevant Risk Disclosures

The profit distribution proposal is subject to approval at the Company's 2024 Annual Shareholders' Meeting before implementation. Investors are kindly advised to pay attention to this matter and be aware of investment risks.

V. Reference Documents

1. Resolution of the Board of Directors of Jiangling Motors Corporation, Ltd.
2. Audit Report for the Fiscal Year 2024 of the Company.

It is hereby announced.

Board of Directors
Jiangling Motors Corporation, Ltd.
March 29, 2025