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Share's Name: Jiangling Motors No.: 2024-046
Jiangling B

Jiangling Motors Corporation, Ltd.
Public Announcement on Forecast of
the Routine Related Party Transactions in 2025

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. Brief Introduction

The Board of Directors of Jiangling Motors Corporation, Ltd. (hereinafter referred to as "JMC" or the "Company") approved the 2025 routine related party transaction forecast proposal on December 10, 2024.

The routine related party transaction forecast proposal covered all the related parties with JMC, where total annual transaction with each of them is projected to be over RMB 51.75 million. These related parties were clarified as Type A and Type B. Type A means the related parties with JMC, where total annual transactions with each of them is projected to be over RMB 510 million, and Type B means the related parties with JMC, where total annual transactions with each of them is projected to be between RMB 51.75 million and RMB 510 million.

The proposal relates to related party transactions and has been reviewed at a special meeting of the Company's Independent Directors before being submitted to the Board of Directors for consideration.

The Board of Directors approved the 2025 forecast proposal for type A routine related party transactions and authorized the Execute Committee to finalize detailed contracts with the individual related parties and to submit them to the Shareholders' Meeting for approval. When voting on the proposals at the shareholders' meeting, Ford Motor Company ("Ford") will withdraw from the voting on the related party transactions associated with Ford and its affiliates; Nanchang Jiangling Investment Co., Ltd. ("JIC") will withdraw from the voting on the related party transactions associated with Nanchang Jiangling Investment Co., Ltd. and its affiliates, associated with Jiangling Motors Group Co., Ltd. ("JMCG") and its affiliates, and associated with Changan Automobile Co., Ltd. and its affiliates.

The Board of Directors approved the 2025 forecast proposal for type B routine related party transactions and authorized the Execute Committee to sign detailed contracts with the individual related parties.

Nine Directors shall attend this meeting and nine were present.

When voting on the proposal, Director Shengpo Wu, Director Ryan Anderson and Director Xiong Chunying withdrew from the voting on the related party transactions associated with Ford and its affiliates; Director Qiu Tiangao and Director Zhong Junhua withdrew from the voting on the related party transactions associated with JMCG and its affiliates; Director Qiu Tiangao, Director Yuan Mingxue and Director Zhong Junhua withdrew from the voting on the related party transactions associated with Nanchang Jiangling Investment Co., Ltd. and its affiliates; all the other Directors agreed with the proposal.

II. Types and amounts of routine related party transactions

1. Main Content and amounts of routine related party transactions in 2025

- i. Type A, which means the related parties with JMC, where total annual transactions with each of them is projected to be over RMB 510 million, are listed as follows:

RMB million				
Related Party	Category	Content	2025 Forecast Transaction Amount	2024 Actual Transaction Amount from January to October
JMCG Finance Company	Deposit interest and accumulation settlement amount	Deposit interest	37	15
		Guarantees	1	1
		Payment settlement Deposits	29,100	16,972
	Subtotal		29,138	16,988
Jiangxi Jiangling Motors Imp. & Exp. Co., Ltd. and its subsidiaries	Purchase	Purchase of goods and service	58	17
	Sales	Sales of goods and service	17,610	8,814
	Subtotal		17,668	8,831
JMCG and its subsidiaries	Purchase	Purchase of goods and service	6,909	3,335
	Sales	Sales of goods and service	1,971	528
	Subtotal		8,880	3,863
Ford and its subsidiaries	Purchase	Purchase of goods and service	3,760	1,882
	Sales	Sales of goods and service	1,100	217
	Subtotal		4,860	2,099
Magna PT	Purchase	Purchase of goods	1,799	985

Powertrain (Jiangxi) Co., Ltd.		and service		
	Sales	Sales of goods and service	1	1
	Subtotal		1,800	986
Nanchang Jiangling Huaxiang Auto Components Co., Ltd.	Purchase	Purchase of goods and service	1,676	1,010
	Sales	Sales of goods and service	24	17
	Subtotal		1,700	1,027
Nanchang Baojiang Steel Processing Distribution Co., Ltd.	Purchase	Purchase of goods and service	1,319	673
	Sales	Sales of goods and service	1	0
	Subtotal		1,320	673
Jiangxi Jiangling Lear Interior System Co., Ltd.	Purchase	Purchase of goods and service	1,044	595
	Sales	Sales of goods and service	36	15
	Subtotal		1,080	610
China South Industries Group Corporation and its Subsidiaries	Purchase	Purchase of goods and service	36	11
	Sales	Sales of goods and service	972	338
	Subtotal		1,008	349
Faurecia Emissions Control Technologies (Nanchang) Co., Ltd.	Purchase	Purchase of goods and service	660	174
	Subtotal		660	174

ii. Type B, which means the related parties with JMC, where total annual transactions with each of them is projected to be between RMB 51.75 million and RMB 510 million, are listed as follows:

Related Party	Category	Content	RMB million	
			2025 Forecast Transaction Amount	2024 Actual Transaction Amount from January to October
Nanchang Unistar Electric & Electronics Co., Ltd.	Purchase	Purchase of goods and service	480	195
	Subtotal		480	195

Changan Ford Automobile Co., Ltd.	Purchase	Purchase of goods and service	360	158
	Sales	Sales of goods and service	36	0
	Subtotal		396	158
Hanon Systems (Nanchang) Co., Ltd.	Purchase	Purchase of goods and service	258	114
	Subtotal		258	114
Nanchang Yinlun Heat-exchanger Co., Ltd.	Purchase	Purchase of goods and service	228	97
	Subtotal		228	97
Nanchang JMCG SMR Huaxiang Mirror Co., Ltd.	Purchase	Purchase of goods and service	180	110
	Sales	Sales of goods and service	36	26
	Subtotal		216	136
Jiangxi ISUZU Engine Co., Ltd.	Purchase	Purchase of goods and service	24	1
	Sales	Sales of goods and service	54	24
	Subtotal		78	25

2. Main Content and amounts of routine related party transactions in 2024

RMB million

Related Party	Category	Content	2024 Actual Transaction Amount from January to October	2024 Forecast Transaction Amount	Actual Transaction Amount from January to October as % of Similar Business	Differences Between Actual Transaction Amount from January to October and Forecast Transaction Amount (%)
JMCG Finance Company	Deposit interest and accumulation settlement amount	Deposit interest	15	30	8.41%	-50.00%
		Guarantees	1	1	100.00%	0.00%
		Payment settlement Deposits	16,972	20,769	37.19	-18.28%
Jiangxi Jiangling Motors Imp. & Exp. Co., Ltd. and its subsidiaries	Purchase	Purchase of goods and service	17	48	0.07%	-64.58%
	Sales	Sales of goods and service	8,814	13,752	28.35%	-35.91%

JMCG and its subsidiaries	Purchase	Purchase of goods and service	3,335	5,800	13.58%	-42.50%
	Sales	Sales of goods and service	528	1,700	1.70%	-68.94%
Ford and its subsidiaries	Purchase	Purchase of goods and service	1,882	3,000	7.66%	-37.27%
	Sales	Sales of goods and service	217	900	0.70%	-75.89%
Magna PT Powertrain (Jiangxi) Co., Ltd.	Purchase	Purchase of goods and service	985	1,499	4.01%	-34.29%
	Sales	Sales of goods and service	1	1	0.00%	0.00%
Nanchang Jiangling Huaxiang Auto Components Co., Ltd.	Purchase	Purchase of goods and service	1,010	1,390	4.11%	-27.34%
	Sales	Sales of goods and service	17	10	0.05%	70.00%
Nanchang Baojiang Steel Processing Distribution Co., Ltd.	Purchase	Purchase of goods and service	673	1,099	2.74%	-38.76%
Jiangxi Jiangling Lear Interior System Co., Ltd.	Purchase	Purchase of goods and service	0	1	0.00%	-100.00%
	Sales	Sales of goods and service	595	870	2.42%	-31.61%
China South Industries Group Corporation and its subsidiaries	Purchase	Purchase of goods and service	15	30	0.05%	-50.00%
	Sales	Sales of goods and service	11	30	0.04%	-63.33%
Faurecia Emissions Control Technologies (Nanchang) Co., Ltd.	Purchase	Purchase of goods and service	338	920	1.09%	-63.26%
Nanchang Unistar Electric & Electronics Co., Ltd.	Purchase	Purchase of goods and service	174	550	0.71%	-68.36%
Changan Ford Automobile Co., Ltd.	Purchase	Purchase of goods and service	195	400	0.79%	-51.25%
	Sales	Sales of goods and service	158	330	0.64%	-52.12%
Hanon Systems (Nanchang) Co., Ltd.	Purchase	Purchase of goods and service	114	215	0.46%	-46.98%
Nanchang Yinlun Heat-exchanger Co., Ltd.	Purchase	Purchase of goods and service	97	180	0.39%	-46.11%
Nanchang JMCG SMR Huaxiang	Purchase	Purchase of goods and service	110	150	0.45%	-26.67%

Mirror Co., Ltd.	Sales	Sales of goods and service	26	30	0.08%	-13.33%
Jiangxi ISUZU Engine Co., Ltd.	Purchase	Purchase of goods and service	1	20	0.00%	-95.00%
	Sales	Sales of goods and service	24	45	0.08%	-46.67%
Explanation by the Board of Directors of the Company on the difference between the actual amount and the forecast amount of the routine related party transactions		The Company carried out the forecast on the upper limit of the transaction limit and submitted it to the shareholders' meeting for review and approval when the amount of the routine related party transactions in 2024 was expected to be. The final actual amount of the part of the related party transactions is 20% less than the projected amount, which is due to the fact that the Company and the related parties do not trigger or reduce the sales commodity and the purchase of the goods according to the actual demand of the Company. It is a normal business behavior.				
Explanation by Independent Directors of the Company on the difference between the actual amount and the forecast amount of the routine related party transactions		In our opinion, where the actual amount of routine related party transactions of the Company occurring in 2024 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. It is a normal business behavior, in line with the objective situation, and without harming the interests of the Company and minority shareholders.				

Disclosure date and index of the Forecast Proposal of Routine Related Party Transactions In 2024: the No. 2023-041 announcement, published on the website www.cninfo.com.cn on December 12, 2023.

III. Brief Summary of Related Parties

Name	Legal Representative	Registered Capital	Main Business Scope	Registered Address	Relationship
JMCG Finance Company	Wen Weimin	RMB 10 billion	Primarily providing financial services to JMCG and its affiliates, including credit, account clearing and deposit, etc.	Nanchang City	Wholly-owned Subsidiary of JMCG
Jiangxi Jiangling Motors Imp. & Exp. Co., Ltd.	Sun Xiaoquan	RMB 33.61 million	Import and export business of all kinds of goods and technology; logistics and packing, etc.	Nanchang City	Subsidiary of JMCG
JMCG	Qiu Tiangao	RMB 1,500 million	Manufacturing of vehicle, engine, chassis, modified vehicle, automotive components, vehicle quality test, sales of in-house produced commodity and providing relevant after sale services.	Nanchang City	Shareholder of JIC
Ford Motor Company	William Clay Ford Jr.	USD \$42 million	Vehicle manufacturing and sales and other business	Detroit, U.S.A	Controlling shareholder of the Company

					(hold 32% equity)
Magna PT Powertrain (Jiangxi) Co., Ltd.	Yi Wang	Euro € 131.27 million	Manufacture and sell transmissions and related components	Nanchang City	Associate of JMCG
Nanchang Jiangling Huaxiang Auto Components Co., Ltd.	Fu Peiqiang	RMB 40 million	Manufacturing and sales of automotive components.	Nanchang City	Subsidiary of JMCG
Nanchang Baojiang Steel Processing Distribution Co., Ltd	Zhou Zhongxi	RMB 147.40 million	Processing, selling, distribution and storage of steel.	Nanchang City	Associate of JMCG
Jiangxi Jiangling Lear Interior System Co., Ltd.	Chang Hongshun	USD \$10.215 million	Design, production, sales for all kinds of cars, modified cars, transformer car full sets of seats, sponge business	Nanchang City	Subsidiary of JMCG
China South Industries Group Corporation	Xu Xianping	RMB 35,300 million	Investment, operation and management of state-owned assets	Beijing City	Actual controller of JIC
Nanchang Faurecia Emissions Control Technologies Co., Ltd.	Zhou Wen	USD \$8 million	Development, production and sales of automobile exhausting system.	Nanchang City	Associate of JMCG
Nanchang Unistar Electric & Electronics Co., Ltd.	Pan Xiaolin	RMB 50 million	Auto wiring, development, manufacturing, sales and after-sales service of electronic parts.	Nanchang City	Subsidiary of JMCG
Changan Ford Automobile Co., Ltd.	Zhu Huarong	USD \$241 million	Development, production and sales of automobiles and parts; provide after-sales services, training services, warehousing services and other services.	Chongqing City	Joint venture of Changan Automobile Co., Ltd. and Ford Motor Company
Hanon Systems (Nanchang) Co., Ltd.	Xiao Changchun	USD \$5.6 million	Manufacturing of climate control systems (excluding compressors), refrigerant lines, brake lines and fuel tubes used for automobile.	Nanchang City	Associate of JMC
Nanchang Yinlun Heat-exchanger Co., Ltd.	Xu Xiaomin	RMB 40 million	Development, production and sales of automobile heat exchange system.	Nanchang City	Joint venture of JMCG
Nanchang JMCG SMR Huaxiang Mirror Co., Ltd.	He Jiukun	RMB 50 million	Automotive mirrors and other automotive parts products (except engines) development, manufacturing, wholesale, retail and service.	Nanchang City	Associate of JMCG
Jiangxi ISUZU Engine Co., Ltd.	Haru Nakamura	RMB 950 million	Design, assemble and sell engines, gearboxes and their spare parts; Selling lubricating oil; Import related	Nanchang City	Subsidiary of JMCG

			technology, equipment and spare parts		
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Financial information of the related parties in 2023 was shown as follows:

RMB million

No.	Name	Total Assets	Net Assets	Revenue	Profit after tax
1	JMCG Finance Company	9,797	1,580	325	99
2	Jiangxi Jiangling Motors Imp. & Exp. Co., Ltd.	1,664	338	11,014	64
3	JMCG	69,206	23,141	66,461	883
4	Ford	USD \$273,300 million	USD \$42,800 million	USD \$176,200 million	USD \$4,300 million
5	Magna PT Powertrain (Jiangxi) Co., Ltd.	6,191	2,513	7,466	963
6	Jiangxi Huaxiang Auto Components Co., Ltd.	671	317	1,303	34
7	Nanchang Baojiang Steel Processing Distribution Co., Ltd.	602	204	2,147	17
8	China South Industries Group Corporation	426	173	749	41
9	Jiangxi Jiangling Lear Interior System Co., Ltd.	463,945	154,640	317,080	12,599
10	Nanchang Faurecia Emissions Control Technologies Co., Ltd.	304	115	222	18
11	Nanchang Unistar Electric & Electronics Co., Ltd.	422	68	446	-3
12	Changan Ford Automobile Co., Ltd.	36,018	1,530	51,067	-2,449
13	Hanon Systems (Nanchang) Co., Ltd.	321	172	323	0.3
14	Nanchang JMCG SMR Huaxiang Mirror Co., Ltd.	152	60	182	6
15	Nanchang Yinlun Heat-exchanger Co., Ltd.	134	73	168	10
16	Jiangxi ISUZU Engine Co., Ltd.	1,102	501	1,433	7

After inquiry, all the above mentioned related legal persons are not the persons to be executed for dishonesty.

Performance capability analysis: the above-mentioned related parties can strictly abide by the contract agreements in their business dealings with the Company. Combined with the main financial indicators and business conditions of the related

parties, the related parties are fully capable of performing their transactions with the Company.

IV. Main Content of the Routine Related Party Transaction

1. Transaction Pricing Mechanism

When the Company sells goods to or purchases goods from related parties, if the price of the same products is offered in the market, the Company will use the market price. If unable or difficult to obtain comparable market data for prices of unique products or services, prices are determined through the process of supplier quotes, costing assessment and negotiation.

2. Signing of Related Party Transaction Contracts

According to the actual progress of production and operation, the Company will sign specific contracts in time on an equal basis with the related parties.

V. Purpose of Related Party Transactions and Impact on JMC

All the above-mentioned related party transactions are regular and recurring transactions between JMC and the related parties, and they are necessary for JMC to maintain its daily operation. The goods purchased from the related parties are mainly unique parts for JMC products.

The transactions between JMC and the related parties follow the principles of fairness, openness and justice, the transaction price is fair. All the transactions comply with the requirements of relevant laws and regulations, which do not damage the interests of the Company and minority shareholders.

VI. Opinions at the Special Meeting of Independent Directors

Before the Company's 2025 Routine Related Party Transaction Forecast Proposal is submitted to the Board of Directors for consideration, it has been reviewed at the 2024 Second Special Meeting of Independent Directors of the Eleventh Board of Directors of the Company and approved by all the Independent Directors. The Independent Directors of the Company issued the following review opinions on the Company's 2025 Routine Related Party Transaction Forecast Proposal:

1. The amount of the Company's 2025 routine related party transactions is forecasted to be based on the normal business needs, conform to the Company's actual management needs, and the related party transactions follow the principle of objective, just and fair trading, without damaging the legitimate interests of the Company and shareholders, especially the legitimate interests of minority shareholders, in line with the relevant regulations of China Securities Regulatory Commission and Shenzhen Stock Exchange.

2. Where the actual amount of routine related party transactions of the Company occurring in 2024 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. It is a normal business behavior, in line with the objective situation, and without harming the interests of the Company and minority shareholders.

Therefore, all the Independent Directors agree to the proposal, and agree to submit the proposal to the Board of Directors of the Company for consideration, and the related Directors shall withdraw from voting in accordance with the regulations.

VII. Documents for Reference

1. Resolutions of the Seventh Session of the Eleventh Board of Directors of JMC;
2. Opinions at the Special Meeting of the Independent Directors on the Company's 2025 Routine Related Party Transaction Forecast Proposal.

Board of Directors
Jiangling Motors Corporation, Ltd.
December 12, 2024