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Share's Name: Jiangling Motors No.: 2025-057
Jiangling B

Jiangling Motors Corporation, Ltd.
Public Announcement on Forecast of
the Routine Related Party Transactions in 2026

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 2026 routine related party transaction forecast proposal on December 19, 2025.

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 56.46 million in 2026. 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 560 million, and Type B means the related parties with JMC, where total annual transactions with each of them is projected to be between RMB 56.46 million and RMB 560 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 2026 forecast proposal for type A routine related party transactions and authorized the Executive 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 2026 forecast proposal for type B routine related party transactions and authorized the Executive Committee to sign detailed contracts with the individual related parties.

Nine Directors shall attend this meeting and eight Directors were present. Director Ryan Anderson did not attend this meeting and he authorized Vice Chairman Shengpo Wu to exercise voting rights on his behalf.

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 2026

- i. Type A, which means the related parties with JMC, where total annual transactions with each of them is projected to be over RMB 560 million, are listed as follows:

RMB million				
Related Party	Category	Content	2026 Forecast Transaction Amount	2025 Actual Transaction Amount from January to October
JMCg Finance Company	Deposit interest and accumulation settlement amount	Deposit interest	40	9
		Guarantees	0	1
		Payment settlement Deposits	34,920	12,917
	Subtotal		34,960	12,927
Jiangxi Jiangling Motors Imp. & Exp. Co., Ltd. and its subsidiaries	Purchase	Purchase of goods and service	72	22
	Sales	Sales of goods and service	23,028	11,405
	Subtotal		23,100	11,427
JMCg and its subsidiaries	Purchase	Purchase of goods and service	8,731	3,854
	Sales	Sales of goods and service	2,369	470
	Subtotal		11,100	4,324
Ford and its subsidiaries	Purchase	Purchase of goods and service	2,983	580
	Sales	Sales of goods and service	1,517	105

	Subtotal		4,500	685
Magna PT Powertrain (Jiangxi) Co., Ltd.	Purchase	Purchase of goods and service	2,158	1,016
	Sales	Sales of goods and service	2	1
	Subtotal		2,160	1,017
China Changan Automobile Group Co., Ltd. and its subsidiaries	Purchase	Purchase of goods and service	429	179
	Sales	Sales of goods and service	1,620	274
	Subtotal		2,049	426
Nanchang Jiangling Huaxiang Auto Components Co., Ltd.	Purchase	Purchase of goods and service	1,987	672
	Sales	Sales of goods and service	53	30
	Subtotal		2,040	702
Nanchang Baojiang Steel Processing Distribution Co., Ltd.	Purchase	Purchase of goods and service	1,597	646
	Sales	Sales of goods and service	3	0
	Subtotal		1,600	646
Jiangxi Jiangling Lear Interior System Co., Ltd.	Purchase	Purchase of goods and service	1,247	641
	Sales	Sales of goods and service	43	16
	Subtotal		1,290	657

ii. Type B, which means the related parties with JMC, where total annual transactions with each of them is projected to be between RMB 56.46 million and RMB 560 million, are listed as follows:

RMB million				
Related Party	Category	Content	2026 Forecast Transaction Amount	2025 Actual Transaction Amount from January to October
Nanchang Unistar Electric & Electronics Co., Ltd.	Purchase	Purchase of goods and service	560	169
	Subtotal		560	169
Faurecia Emissions Control Technologies (Nanchang) Co., Ltd.	Purchase	Purchase of goods and service	550	208
	Subtotal		550	208
Changan Ford	Purchase	Purchase of goods	437	92

Automobile Co., Ltd.		and service		
	Sales	Sales of goods and service	43	0
	Subtotal		480	92
Nanchang Yinlun Heat-exchanger Co., Ltd.	Purchase	Purchase of goods and service	300	106
	Subtotal		300	106
Nanchang JMCG SMR Huaxiang Mirror Co., Ltd.	Purchase	Purchase of goods and service	218	103
	Sales	Sales of goods and service	42	22
	Subtotal		260	125
Jiangxi ISUZU Engine Co., Ltd.	Purchase	Purchase of goods and service	30	6
	Sales	Sales of goods and service	70	14
	Subtotal		100	20

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

RMB million

Related Party	Category	Content	2025 Actual Transaction Amount from January to October	2025 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	9	37	6.84%	-75.68%
		Guarantees	1	1	100.00%	0.00%
		Payment settlement Deposits	12,917	29,100	29.07%	-55.61%
Jiangxi Jiangling Motors Imp. & Exp. Co., Ltd. and its subsidiaries	Purchase	Purchase of goods and service	22	58	0.09%	-62.07%
	Sales	Sales of goods and service	11,405	17,610	37.13%	-35.24%
JMCG and its subsidiaries	Purchase	Purchase of goods and service	3,854	6,909	16.43%	-44.22%
	Sales	Sales of goods and service	470	1,971	1.53%	-76.15%

Ford and its subsidiaries	Purchase	Purchase of goods and service	580	3,760	2.47%	-84.57%
	Sales	Sales of goods and service	105	1,100	0.34%	-90.45%
Magna PT Powertrain (Jiangxi) Co., Ltd.	Purchase	Purchase of goods and service	1,016	1,799	4.33%	-43.52%
	Sales	Sales of goods and service	1	1	0.00%	0.00%
China Changan Automobile Group Co., Ltd. and its subsidiaries	Purchase	Purchase of goods and service	179	36	0.76%	397.22%
	Sales	Sales of goods and service	247	972	0.80%	-74.59%
Nanchang Jiangling Huaxiang Auto Components Co., Ltd.	Purchase	Purchase of goods and service	672	1,676	2.86%	-59.90%
	Sales	Sales of goods and service	30	24	0.10%	25.00%
Nanchang Baojiang Steel Processing Distribution Co., Ltd.	Purchase	Purchase of goods and service	646	1,319	2.75%	-51.02%
	Sales	Sales of goods and service	0	1	0.00%	-100.00%
Jiangxi Jiangling Lear Interior System Co., Ltd.	Purchase	Purchase of goods and service	641	1,044	2.73%	-38.60%
	Sales	Sales of goods and service	16	36	0.05%	-55.56%
Nanchang Unistar Electric & Electronics Co., Ltd.	Purchase	Purchase of goods and service	169	480	0.72%	-64.79%
Faurecia Emissions Control Technologies (Nanchang) Co., Ltd.	Purchase	Purchase of goods and service	208	660	0.89%	-68.48%
Changan Ford Automobile Co., Ltd.	Purchase	Purchase of goods and service	92	360	0.39%	-74.44%
	Sales	Sales of goods and service	0	36	0.00%	-100.00%
Nanchang Yinlun Heat-exchanger Co., Ltd.	Purchase	Purchase of goods and service	106	228	0.45%	-53.51%
Nanchang JMCG SMR Huaxiang Mirror Co., Ltd.	Purchase	Purchase of goods and service	103	180	0.44%	-42.78%
	Sales	Sales of goods and service	22	36	0.07%	-38.89%
Jiangxi ISUZU Engine Co., Ltd.	Purchase	Purchase of goods and service	6	24	0.03%	-75.00%

	Sales	Sales of goods and service	14	54	0.05%	-74.07%
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 2025 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 2025 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 2025: the No. 2024-046 announcement, published on the website www.cninfo.com.cn on December 12, 2024.

III. Brief Summary of Related Parties

Name	Legal Representative	Registered Capital	Main Business Scope	Registered Address	Relationship
JMCG Finance Company	Yu Qingfeng	RMB 10 billion	Primarily providing financial services to JMCG and its affiliates, including credit, account clearing and deposit, etc.	Nanchang City	Controlled by 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	Controlled by 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	A 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)	Yi Wang	Euro € 131.27	Manufacture and sell transmissions and related components	Nanchang City	Associate of JMCG

Co., Ltd.		million			
Nanchang Jiangling Huaxiang Auto Components Co., Ltd.	Fu Peiqiang	RMB 40 million	Manufacturing and sales of automotive components.	Nanchang City	Controlled by JMCG
China Changan Automobile Group Co., Ltd.	Zhu Huarong	RMB 200 billion	The production of road motor vehicles, as well as the investment, operation and management of state-owned assets.	Chongqing City	Actual Controller of Changan Automobile Co., Ltd., a Shareholder of JIC
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	Controlled by 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	Controlled by JMCG
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
Changan Ford Automobile Co., Ltd.	Zhao Fei	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
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.	KANI TAKUJI	RMB 950 million	Design, assemble and sell engines, gearboxes and their spare parts; Selling lubricating oil; Import related technology, equipment and spare parts	Nanchang City	Controlled by JMCG

Financial information of the related parties in 2024 was shown as follows:

RMB million

No.	Name	Total Assets	Net Assets	Revenue	Profit after tax
1	JMCG Finance Company	10,366	1,573	294	55
2	Jiangxi Jiangling Motors Imp. & Exp. Co., Ltd.	1,690	257	14,229	27
3	JMCG	15,092	7,357	482	386
4	Ford	USD \$285,200 million	USD \$44,800 million	USD \$185,000 million	USD \$5,900 million
5	Magna PT Powertrain (Jiangxi) Co., Ltd.	7,171	2,888	10,387	1,242
6	China Changan Automobile Group Co., Ltd.	-	-	-	-
7	Jiangxi Huaxiang Auto Components Co., Ltd.	860	320	683	37
8	Nanchang Baojiang Steel Processing Distribution Co., Ltd.	450	202	1,426	13
9	Jiangxi Jiangling Lear Interior System Co., Ltd.	494	178	833	44
10	Nanchang Unistar Electric & Electronics Co., Ltd.	363	53	363	-15
11	Nanchang Faurecia Emissions Control Technologies Co., Ltd.	258	78	196	15
12	Changan Ford Automobile Co., Ltd.	28,140	1,662	48,306	2,090
13	Nanchang JMCG SMR Huaxiang Mirror Co., Ltd.	147	61	194	7
14	Nanchang Yinlun Heat-exchanger Co., Ltd.	138	73	156	10
15	Jiangxi ISUZU Engine Co., Ltd.	889	508	1,011	5

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 dealing 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 2026 Routine Related Party Transaction Forecast Proposal is submitted to the Board of Directors for consideration, it has been reviewed at the 2025 Fourth 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 2026 Routine Related Party Transaction Forecast Proposal:

1. The amount of the Company's 2026 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 2025 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 Eleventh Session of the Eleventh Board of Directors of JMC;
2. Opinions at the Special Meeting of the Independent Directors on the Company's 2026 Routine Related Party Transaction Forecast Proposal.

Board of Directors
Jiangling Motors Corporation, Ltd.
December 23, 2025