Share’s code：	000550 200550	Share’s Name：	Jiangling Motors Jiangling B	No.：	2019-014

Jiangling Motors Corporation, Ltd.

Public Announcement on Forecast of the Routine Related Party Transactions in 2019

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 2019 routine related party transaction forecast proposal from March 19 to March 26, 2019.

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 52 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 520 million, and Type B means the related parties with JMC, where total annual transactions with each of them is projected to be between RMB 52 million and RMB 520 million.

The Board of Directors approves the 2019 forecast proposal for type A routine related party transactions and authorizes 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; Jiangling Motor Holdings Co., Ltd. (“JHC”) will withdraw from the voting on the related party transactions associated with Jiangling Motors Company Group Co., Ltd. (“JMCG”) and its affiliates, Changan Automobile Co., Ltd. and its affiliates, or JHC and its affiliates.

The Board of Directors approves the 2019 forecast proposal for type B routine related party transactions and authorizes the Execute Committee to sign detailed contracts with the individual related parties.

Nine directors shall attend this meeting and eight were present. Director Thomas Fann did not attend this meeting, and he authorized Vice Chairman Anning Chen to represent him at this meeting.

When voting on the proposal, Director Anning Chen, Director David Johnston and Director Thomas Fann withdrew from the voting on the related party transactions associated with Ford and its affiliates; Director Qiu Tiangao and Director Xiong Chunying withdrew from the voting on the related party transactions associated with JMCG and its affiliates; Director Qiu Tiangao ,Director Xiong Chunying and Director Yuan Mingxue withdrew from the voting on the related party transactions associated with JHC and its affiliates; all the other directors agreed with this proposal.

II. Types and amounts of routine related party transactions

1. Main Content and amounts of routine related party transactions in 2019

i. Type A, which means the related parties with JMC, where total annual transactions with each of them is projected to be over RMB 520 million, are listed as follows:

RMB million

Related Party	Category	Content	2019 transactions amount (Forecast)	Amount incurred as of the disclosure date	2018 transactions amount (Actual)
JMCG Finance Company	Deposit interest and accumulation settlement amount	Deposit interest	32	2	17
		Guarantees	6	4	4
		Payment settlement / Deposits	34,404	2,297	20,170
		Financing subvention	250	1	0-
	Subtotal		**34,692**	**2304**	**20,191**
Ford Motor Finance (China) Co., Ltd.	Settlement amount	Settlement amount	6,112	0	0
		Financing subvention	90	0	0
	Subtotal		**6,202**	**0**	**0**
Changan Auto Finance Co., Ltd.	Settlement amount	Settlement amount	5,001	0	0
		Financing subvention	80	0	0
	Subtotal		**5,081**	**0**	**0**
JMCG and its subsidiaries	Purchase	Purchase of goods and service	4,598	271	2,778
	Sales	Sales of goods and service	512	30	374
	Subtotal		**5,110**	**301**	**3,152**
Ford and its subsidiaries	Purchase	Purchase of goods and service	2,500	120	1,359
	Sales	Sales of goods and service	100	0	11
	Subtotal		**2,600**	**120**	**1,370**

Jiangxi Jiangling Motors Imp. & Exp. Co., Ltd.	Purchase	Purchase of goods and service	20	1	9
	Sales	Sales of goods and service	1,582	130	1,228
	Subtotal		**1,602**	**131**	**1,237**
Nanchang Baojiang Steel Processing Distribution Co., Ltd	Purchase	Purchase of goods and service	1,472	66	922
	Subtotal		**1,472**	**66**	**922**
GETRAG (Jiangxi) Transmission Company	Purchase	Purchase of goods and service	1,135	71	801
	Subtotal		**1,135**	**71**	**801**
Jiangxi Huaxiang Auto Components Co., Ltd.	Purchase	Purchase of goods and service	990	75	521
	Sales	Sales of goods and service	31	0	14
	Subtotal		**1,021**	**75**	**535**
Jiangxi Jiangling Lear Interior System Co., Ltd	Purchase	Purchase of goods and service	854	55	456
	Sales	Sales of goods and service	20	1	6
	Subtotal		**874**	**56**	**462**
Jiangxi JMCG Specialty Vehicles Corporation, Ltd. and its subsidiaries	Purchase	Purchase of goods and service	263	17	193
	Sales	Sales of goods and service	287	13	257
	Subtotal		**550**	**30**	**450**
Hanon Systems (Nanchang) Co., Ltd.	Purchase	Purchase of goods and service	**378**	**18**	**250**
	Subtotal		**378**	**18**	**250**

ii. Type B, which means the related parties with JMC, where total annual transactions with each of them is projected to be between RMB 52 million and RMB 520 million, are listed as follows:

RMB million

Related Party	Category	Content	2019 transactions amount (Forecast)	Amount incurred as of the disclosure date	2018 transactions amount (Actual)
Nanchang Unistar Electric &	Purchase	Purchase of goods and service	455	22	298

Electronics Co., Ltd.	Subtotal		**455**	22	**298**
Faurecia Emissions Control Technologies (Nanchang) Co., Ltd.	Purchase	Purchase of goods and service	415	23	199
	Subtotal		**415**	**23**	**199**
Changan Ford Automobile CO., Ltd.	Purchase	Purchase of goods and service	380	14	28
	Subtotal		**380**	**14**	**28**
Nanchang Meclans Auto Mirror Co., Ltd.	Purchase	Purchase of goods and service	280	12	92
	Subtotal		**280**	**12**	**92**
Jiangling Motor Holdings Co., Ltd. and its subsidiaries	Purchase	Purchase of goods and service	155	4	86
	Sales	Sales of goods and service	70	0	39
	Subtotal		**225**	4	**125**
Jiangxi Jiangling Group Special Vehicle Co., Ltd.	Purchase	Purchase of goods and service	70	1	50
	Sales	Sales of goods and service	119	9	85
	Subtotal		**189**	**10**	**135**
Nanchang Hengou Industry Co., Ltd.	Purchase	Purchase of goods and service	71	7	47
	Sales	Sales of goods and service	41	0	29
	Subtotal		**112**	**7**	**76**
Nanchang Yinlun Heat-exchanger Co., Ltd.	Purchase	Purchase of goods and service	108	7	54
	Subtotal		**108**	**7**	**54**
Jiangxi ISUZU Engine Co., Ltd.	Purchase	Purchase of goods and service	95	7	50
	Subtotal		**95**	**7**	**50**

2. Main Content and amounts of routine related party transactions in 2018

RMB million

Related Party	Category	Content	2018 transactions amount (Actual)	2018 transactions amount (Forecast)	Actual transactions amount as % of similar business	Differences between actual transactions amount and forecast transactions amount （%）

JMCG Finance Company	Deposit interest and accumulation settlement amount	Deposit interest	17	27	9.04%	-37%
		Guarantees	4	4	100%	0%
		Payment settlement / Deposits	20,170	29,366	-	-31%
JMCG and its subsidiaries	Purchase	Purchase of goods and service	2,778	3,456	12.80%	-20%
	Sales	Sales of goods and service	374	394	1.32%	-5%
Ford and its subsidiaries	Purchase	Purchase of goods and service	1,359	2,003	6.26%	-32%
	Sales	Sales of goods and service	11	-	0.04%	-
Jiangxi Jiangling Motors Imp. & Exp. Co., Ltd.	Purchase	Purchase of goods and service	9	382	0.04%	-98%
	Sales	Sales of goods and service	1,228	1,762	4.35%	-30%
Nanchang Baojiang Steel Processing Distribution Co., Ltd.	Purchase	Purchase of goods and service	922	1,110	4.25%	-17%
GETRAG (Jiangxi) Transmission Company	Purchase	Purchase of goods and service	801	1,064	3.69%	-25%
Jiangxi Huaxiang Auto Components Co., Ltd.	Purchase	Purchase of goods and service	521	666	2.40%	-22%
	Sales	Sales of goods and service	14	22	0.05%	-36%
Jiangxi Jiangling Lear Interior System Co., Ltd.	Purchase	Purchase of goods and service	456	691	2.10%	-34%
	Sales	Sales of goods and service	6	15	0.02%	-60%
Jiangxi JMCG Specialty Vehicles Corporation, Ltd. and its subsidiaries	Purchase	Purchase of goods and service	193	260	0.89%	-26%
	Sales	Sales of goods and service	257	215	0.91%	20%
Hanon Systems (Nanchang) Co., Ltd.	Purchase	Purchase of goods and service	250	331	1.15%	-24%

Nanchang Unistar Electric & Electronics Co., Ltd.	Purchase	Purchase of goods and service	298	326	1.37%	-9%
Faurecia Emissions Control Technologies (Nanchang) Co., Ltd.	Purchase	Purchase of goods and service	199	293	0.92%	-32%
Nanchang Meclans Auto Mirror Co., Ltd.	Purchase	Purchase of goods and service	92	150	0.42%	-39%
Jiangling Motor Holdings Co., Ltd. and its subsidiaries	Purchase	Purchase of goods and service	86	152	0.40%	-43%
	Sales	Sales of goods and service	39	55	0.14%	-29%
Nanchang Hengou Industry Co., Ltd.	Purchase	Purchase of goods and service	47	80	0.22%	-41%
	Sales	Sales of goods and service	29	-	0.10%	-
Nanchang Yinlun Heat-exchanger Co., Ltd.	Purchase	Purchase of goods and service	54	72	0.25%	-25%
Jiangxi ISUZU Engine Co., Ltd.	Purchase	Purchase of goods and service	50	67	0.23%	-25%
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 transaction in 2018 was expected to be. The final actual amount of the part of the related party transactions is less than 20% of 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 enterprise. 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, the actual amount of routine related party transactions occurring by the Company in 2018 is more than 20% below the forecast amount, which 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, without harming the interests of the company and minority shareholders.					

Disclosure date and index for the proposal on forecast amount of routine related party transactions in 2018: the No. 2017-049 announcement was published on the website www.cninfo.com.cn on December 5, 2017.

III. Brief Summary of Related Parties

Name	Legal Representative	Registered Capital	Main Business Scope	Registered Address	Relationship
JMCG Finance Company	Zhong Junhua	RMB 500 million	Primarily providing financial services to JMCG and its affiliates, including credit, account clearing and deposit, etc.	Nanchang City	Subsidiary of JMCG
Ford Motor Finance (China) Co., Ltd.	Ronald R THACKRAH	RMB 500 Million	Accept deposits of 3 months or above from overseas shareholders, wholly-owned subsidiaries of the group and domestic shareholders, and loan margin from car dealers. Providing car loan business, etc.	Shanghai City	wholly-owned subsidiary of Ford
Changan Auto Finance Co., Ltd.	Feng Changjun	RMB 500 Million	Accept deposits of 3 months or above from overseas shareholders, wholly-owned subsidiaries of the group and domestic shareholders. Accept loan margin from car dealers and automobile lease security deposit from Lessee. Providing car loan business, etc.	Chongqing City	Associate of Changan Automobile Co., Ltd.
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 JHC
Ford Motor Company	William Clay Ford Jr.	$ 1.222 billion	Design, manufacturing, assembly and sales of cars, trucks, parts and components, financing, leasing of vehicles and equipment, and insurance business.	Detroit, U.S.A	Controlling shareholder of the Company (hold 32% equity)
Jiangxi Jiangling Motors Imp. & Exp. Co., Ltd.	Liao Zanping	RMB 33.61 million	Import and export business of all kinds of goods and technology; logistics and packing, etc.	Nanchang City	Associate of JMCG
Nanchang Baojiang Steel Processing Distribution Co., Ltd	Hong Weichun	RMB 147.40 million	Processing, selling, distribution and storage of steel.	Nanchang City	Associate of JMCG
GETRAG (Jiangxi)	Stephan Weng	Euro 51.0 million	Manufacturing and distribution of transmissions for passenger cars and	Nanchang City	Associate of JMCG

Transmission Company			light trucks and components for motorbikes and cars/trucks.		
Jiangxi Huaxiang Auto Components Co., Ltd.	Huang Pinhui	RMB 40 million	Manufacturing and sales of automotive components.	Nanchang City	Joint venture of JMCG
Jiangxi Jiangling Lear Interior System Co., Ltd.	Chang Hongshun	USD 10.215 million	Design, manufacturing and sales of automotive seats & foam.	Nanchang City	Joint venture of JMCG
Jiangxi JMCG Specialty Vehicles Corporation, Ltd.	Wu Xiaolin	RMB 60 million	Manufacturing and sales of automotive components and modified vehicles.	Nanchang City	Associate of JMCG
Hanon Systems (Nanchang) Co., Ltd.	In Young Lee	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 Unistar Electric & Electronics Co., Ltd.	Pan Xiaolin	RMB 30 million	Auto wiring, development, manufacturing, sales and after-sales service of electronic parts.	Nanchang City	Joint venture of JMCG
Nanchang Fujiya Exhausting Control Technical Co., Ltd.	Huang Pinhui	USD $ 8 million	Development, production and sales of automobile exhausting system.	Nanchang City	Associate of JMCG
Changan Ford Automobile Co., Ltd.	Zhang baolin	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.
Nanchang Meclans Auto Mirror Co., Ltd.	Jiangping Tu	RMB 35 million	Automotive mirrors and other automotive parts products (except engines) development, manufacturing, wholesale, retail and service.	Nanchang City	Associate of JMCG
Jiangling Motor Holdings Co., Ltd.	Zhang Baolin	RMB 2000 million	Manufacture automobile, engine chassis, auto parts; sale products and provide after-sales service; industrial investment; import and export of all kinds of goods and technologies.	Nanchang City	Controlling shareholder of the Company (hold 41.03% equity)
Jiangxi Jiangling Group Special Vehicle Co., Ltd.	Zhang Renzhong	RMB 20 million	Design, manufacture and sales of refit vehicles and auto parts for refrigerated trucks, power carts, postal vehicles, wreckers, truck-mounted cranes, and explosion-proof vehicles.	Nanchang County	Associate of JMCG
Nanchang Hengou Industry Co., Ltd.	Xia Yingjie	RMB 35 million	Mechanical processing; metal products, paper processing, marketing.	Nanchang City	Associate of JMCG
Nanchang Yinlun	Xu Xiaomin	RMB 40	Development, production and sales of	Nanchang	Associate of

Heat-exchanger Co., Ltd.		million	automobile heat exchange system.	City	JMCG
Jiangxi ISUZU Engine Co., Ltd.	Itou Kazuhiko	RMB 950 million	Design, assembly and sales of engines and spare parts; and import of related technology and parts.	Nanchang City	Joint venture of JMCG

Financial information of related parties in 2018 was shown as follows:

RMB million

No.	Name	Total Assets	Net Assets	Revenue	Profit after tax
1	JMCG Finance Company	10,809	1,006	301	114
2	Ford Motor Finance (China) Co., Ltd.	38,733	6,094	1,552	773
3	Changan Auto Finance Co., Ltd.	36,822	6,923	3,459	747
4	JMCG	15,406	6,393	6,873	1,135
5	Ford Motor Company	US$58,500	US$35,700	US$156,800	US$7,700
6	Jiangxi Jiangling Motors Imp. & Exp. Co., Ltd.	1,719	235	4,550	36
7	Nanchang Baojiang Steel Processing Distribution Co., Ltd	753	206	1,390	17
8	GETRAG (Jiangxi) Transmission Company	7,999	4,167	8,484	1,230
9	Jiangxi Huaxiang Auto Components Co., Ltd.	572	237	685	15
10	Jiangxi Jiangling Lear Interior System Co., Ltd.	400	183	615	26
11	Jiangxi JMCG Specialty Vehicles Corporation, Ltd.	1,053	647	1,001	77
12	Hanon Systems (Nanchang) Co., Ltd.	375	209	427	12
13	Nanchang Unistar Electric & Electronics Co., Ltd.	439	75	512	2
14	Nanchang Fujiya Exhausting Control Technical Co., Ltd.	335	121	407	20
15	Changan Ford Automobile Co., Ltd.	45,326*	8,439*	106,028*	12,171*
16	Nanchang Meclans Auto Mirror Co., Ltd.	147	94	148	9
17	Jiangling Motor Holdings Co., Ltd.	28,353	11,141	32,272	-762
18	Jiangxi Jiangling Group Special Vehicle Co., Ltd.	180	95	348	7

19	Nanchang Hengou Industry Co., Ltd.	81	66	181	17
20	Nanchang Yinlun Heat-exchanger Co., Ltd	105	42	100	1
21	Jiangxi ISUZU Engine Co., Ltd.	2,156	517	2,005	25

Note: * for 2017 data.

Performance capability analysis: the above-mentioned relation parties can strictly abide by the contract agreement 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. All the transactions meet the requirements of relevant laws and regulations, which do not damage the benefit of the Company and shareholders.

VI. Opinions from Independent Directors

Independent Directors, Mr. Lu Song, Ms. Wang Kun and Mr. Li Xianjun, expressed their opinions on the above-mentioned routine related party transactions as follows:

1. We have been informed of the meeting agenda prior to the meeting;
2. We have known the routine related party transactions of the Company, and believe that the routine related party transaction forecast proposal is necessary and reasonable for the Company’s daily operation, and voting procedures of the proposal complies with the relevant requirements of the laws & regulations.

VII. Documents for Reference

1. Resolutions of the Board of Directors of JMC;

2. Opinions from Independent Directors on the abovementioned routine related party transactions.

Board of Directors
Jiangling Motors Corporation, Ltd.
March 28, 2019