

Share's code: 000550 Share's Name: Jiangling Motors No.: 2023—027
200550 Jiangling B

Jiangling Motors Corporation, Ltd.

Public Announcement on Year 2022 Dividend Distribution

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. Review and approval of the Proposal on Dividend Distribution at a Shareholders' Meeting

1. The proposal on dividend distribution of Jiangling Motors Corporation, Ltd. (hereinafter referred to as "JMC" or the "Company") for the year 2022 was approved at the Company's 2022 Annual Shareholders' Meeting held on June 16, 2023, and the proposal on dividend distribution is as follows: based on the Company's total share capital of 863,214,000 shares, a cash dividend of RMB 4.24 (including tax) per 10 shares is to be distributed to shareholders.
2. The total share capital of the Company remains unchanged from the disclosure of the distribution proposal to the implementation period. The total share capital is 863,214,000 shares, of which the total number of A shares is 519,214,000 shares and the total number of B shares is 344,000,000 shares.
3. The distribution of dividends is consistent with the proposal on dividend distribution approved at the Shareholders' Meeting.
4. The time limit for the distribution of dividends is no more than two months from the annual shareholders' meeting.

II. Proposal on Dividend Distribution

The proposal on dividend distribution of the Company for the year 2022 is as follows: based on the Company's total share capital of 863,214,000 shares, a cash dividend of RMB 4.24 (including tax) per 10 shares is to be distributed to shareholders. After tax, qualified foreign institutional investors (QFII and RQFII) holding the Company's A-shares, individual shareholders and securities investment funds holding the Company's pre-IPO limited tradable A-shares will receive a cash dividend of RMB 3.816 per 10 shares. Individual shareholders holding the Company's post-IPO limited tradable A-shares, equity incentive limited tradable A-shares or unlimited tradable A-shares will receive their dividends at differentiation tax rate, i.e., receive a cash dividend of RMB 4.24 per 10 shares firstly and pay taxes per actual shareholding period in case investors reduce their holdings of shares after equity record day (Note). Regarding to the tax on dividends of securities investment funds holding the Company's post-IPO limited tradable A-shares, equity incentive limited tradable

A-shares or unlimited tradable A-shares, Hong Kong investors will pay tax at 10% of tax rate, and domestic investors will pay tax at differentiation tax rate. Non-resident enterprise shareholders holding the Company's B-shares and individual shareholders holding the Company's pre-IPO limited tradable B-shares will receive an after-tax cash dividend of RMB 3.816 per 10 shares. Domestic and foreign individual shareholders holding the Company's unlimited tradable B-shares will receive their dividends at differentiation tax rate, i.e., receive a cash dividend of RMB 4.24 per 10 shares firstly and pay taxes per actual shareholding period in case investors reduce their holdings of shares after equity record day.

Note: shareholding period will be counted on securities account and apply "First-In, First-Out". Regarding the shareholding period within one month (including one month), the shareholder will pay extra tax payment of RMB 0.848 per 10 shares when sells the shares; regarding the shareholding period between over one month and one year (including one year), the shareholder will pay extra tax payment of RMB 0.424 per 10 shares; regarding the shareholder period over one year, there is no extra tax payment.

Special statement: as the Company is a joint venture, the foreign individual shareholders may temporarily exempt from dividend income tax.

The cash dividend paid to the shareholders holding B shares shall be paid in Hong Kong Dollars converted at HKD 1.00 = RMB 0.9102, being the middle rate of the exchange rates between HK dollar and RMB quoted by the People's Bank of China on the first business day (June 19, 2023) immediately after the relevant resolutions were passed at the Company's Shareholders' Meeting. The tax to be paid by the individual shareholders holding B shares withheld in the future shall be converted according to the aforementioned exchange rate.

III. Equity Record Date and Ex-dividend Date

1. Equity record date for A shares: July 20, 2023;
Ex-dividend date: July 21, 2023.
2. Last trading date for B shares: July 20, 2023;
Ex-dividend date: July 21, 2023;
Equity record date for B shares: July 25, 2023.

IV. Beneficiaries

1. All the A-share holders of the Company who have registered with China Securities Depository and Clearing Corporation, Ltd., Shenzhen Branch, as of the afternoon closing of Shenzhen Stock Exchange on July 20, 2023.
2. All the B-share holders of the Company who have registered with China Securities Depository and Clearing Corporation, Ltd., Shenzhen Branch, as of the afternoon closing of Shenzhen Stock Exchange on July 25, 2023 (the last trading date is July

20, 2023).

V. Distribution Methods

1. Cash dividends for A-share holders, which the Company authorizes China Securities Depository and Clearing Corporation, Ltd., Shenzhen Branch to distribute, will be remitted directly to the shareholders' accounts through their authorized brokers on July 21, 2023.
2. Cash dividends for B-share holders, which the Company authorizes China Securities Depository and Clearing Corporation, Ltd., Shenzhen Branch to distribute, will be remitted directly to the shareholders' accounts through their authorized brokers or custodian banks on July 25, 2023. If a B-share holder changes his/her custodian on July 25, 2023, he/she shall still receive the dividend from the former custodian.
3. The Company will remit the cash dividends for Nanchang Jiangling Investment Co., Ltd.

During the application period for equity distribution business (application date: July 5, 2023 to record date: July 20, 2023), if the amount of cash dividends authorized to China Securities Depository and Clearing Corporation, Ltd., Shenzhen Branch to distribute is insufficient due to the reduction of shares in the securities account of the shareholders whose dividend distributed by the Company directly, all the legal liabilities and consequences shall be borne by the Company.

VI. Other Explanation

If there is a case in which the dividend held by a B-share holder was withheld income tax but the shareholder is not a domestic individual or non-resident enterprise, please contact the Company before August 25, 2023 (including the day) and provide relevant materials for screening. Upon confirmation, the Company will assist in the refund of the taxes withheld.

VII. Consulting Institute: Securities Department, Jiangling Motors Corporation, Ltd.

Address: No.2111, middle Yingbin Avenue, Nanchang County, Nanchang City, Jiangxi Province, P.R.C.

Tel: 0791-85266178

Fax: 0791-85232839

Contact person: Quan Shi, Wan Xianke

The announcement is hereby published.

Board of Directors

Jiangling Motors Corporation, Ltd.

July 14, 2023