

/Share's code: 000550 Share's Name: Jiangling Motors No.: 2026-004
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Jiangling Motors Corporation, Ltd.

Public Announcement on Resolutions of the Board of Directors

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. Informing of the Meeting

The Board of Directors of Jiangling Motors Corporation, Ltd. (hereinafter referred to as 'JMC' or the 'Company') sent out the relevant proposals to all the Directors on January 19, 2026.

II. Time, Place & Form of Holding the Meeting

The Board meeting was held in form of paper meeting from January 19 to January 23, 2026. The procedure of convening and holding the meeting complied with the stipulation of the relevant laws, regulations and the Articles of Association of JMC.

III. Status of the Directors Attending the Meeting

Eleven Directors shall attend this Board meeting and eleven Directors were present.

IV. Resolutions

The Directors present at the meeting approved the following resolutions in form of paper meeting:

The Board of Directors approved the 2025 Assets Impairment Provisions & Write-off proposal of the Company.

In 2025, the Company added assets impairment provisions of RMB 351 million and wrote off assets impairment provisions of RMB 83 million, of which the Company reversed uncollectable receivables of RMB 1.9 million; accrued obsolete inventory provision of RMB 30.7 million, wrote off obsolete inventory provision of RMB 51 million; accrued fixed assets provision of RMB 183 million, wrote off fixed assets provision of RMB 32 million, accrued other current assets provision of RMB 136 million. Balance of the Company's assets impairment provisions as of the end of 2025 was RMB 1,271 million.

The Board of Directors believed that the foregoing provision accruals and write-offs were consistent with JMC's actual needs and situation.

There were 11 votes in favor of this proposal, 0 vote against, and 0 abstention.

The accruals of the uncollectable receivable provision of RMB 19 million primarily

reflected the increase of vehicle receivables.

The accruals of the obsolete inventory provision of RMB 30.7 million primarily reflected the anticipated useless parts and inventory items and unsalable parts with an estimated net realizable value below cost.

The write-offs of the obsolete inventory provision of RMB 51 million primarily reflected the confirmed unusable parts.

The accruals of the fixed assets provision of RMB 183 million primarily reflected the purpose to make provisions for the portion where the estimated recoverable amount of the held operating vehicles for lease, as assessed by a third party, falls below the book value.

The write-offs of the fixed assets provision of RMB 32 million primarily reflected the disposal of the confirmed unusable equipment and tools.

The accruals of the other current assets provision of RMB 136 million were primarily due to the uncertainty regarding the future deduction or refund of the VAT input tax credits of Jiangling Ford Automotive Technology (Shanghai) Co., Ltd., a subsidiary of the Company, who has undergone business restructuring, therefore a full impairment provision has been made for them.

The accruals of the assets impairment provisions have a negative impact of about RMB 351 million on profit before taxes of JMC in 2025.

It is hereby announced.

Board of Directors
Jiangling Motors Corporation, Ltd.
January 24, 2026