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北京汽车
BAIC MOTOR

北京汽車股份有限公司

BAIC MOTOR CORPORATION LIMITED*

(A joint stock company incorporated in the People's Republic of China with limited liability)

(Stock Code: 1958)

**POLL RESULTS OF 2022 ANNUAL GENERAL MEETING,
2023 FIRST DOMESTIC SHAREHOLDERS CLASS MEETING AND
2023 FIRST H SHAREHOLDERS CLASS MEETING
PROFITS DISTRIBUTION AND DIVIDENDS
DISTRIBUTION FOR 2022
APPOINTMENT OF NON-EXECUTIVE DIRECTOR AND
NON-EMPLOYEE REPRESENTATIVE SUPERVISOR**

POLL RESULTS OF THE MEETINGS

BAIC Motor Corporation Limited (the “**Company**”) is pleased to announce that the 2022 annual general meeting (the “**AGM**”), the 2023 first domestic shareholders class meeting and the 2023 first H shareholders class meeting (the “**Domestic Shareholders Class Meeting**” and “**H Shareholders Class Meeting**” respectively; together, the “**Shareholders Class Meetings**”) were held at Multi-purpose Hall, 1st Floor, the South Tower of Beijing Automotive Industry Research and Development Base, No. 99 Shuanghe Street, Shunyi District, Beijing, the PRC at 9:30 a.m. on Monday, 26 June 2023.

Reference is made to the Company’s circular (the “**Circular**”) dated 24 May 2023. Unless otherwise specified, capitalised terms used in this announcement shall have the same meanings as those defined in the Circular.

As at the date of the AGM and the Shareholders Class Meetings, the total number of issued Shares was 8,015,338,182, comprising 5,494,647,500 Domestic Shares and 2,520,690,682 H Shares, being the total number of Shares entitling the Shareholders to attend and vote on the resolutions proposed at the AGM and the Shareholders Class Meetings.

Shareholders and proxies attending the AGM represented, in aggregate, 6,877,500,137 Shares carrying voting rights, being approximately 85.80% of the entire issued Shares as at the date of the AGM. Shareholders and proxies attending the Domestic Shareholders Class Meeting represented, in aggregate, 5,425,969,670 Domestic Shares carrying voting rights, being approximately 98.75% of the entire issued Domestic Shares as at the date of the Domestic Shareholders Class Meeting. Shareholders and proxies attending the H Shareholders Class Meeting represented, in aggregate, 1,451,590,167 H Shares carrying voting rights, being approximately 57.59% of the entire issued H Shares at the date of the H Shareholders Class Meeting.

There were no Shares actually voted but excluded from calculating this poll results. Save as those disclosed in the Circular, no Shareholder was required to abstain from voting on any of the resolutions at the AGM and/or the Shareholders Class Meetings. There was no Share entitling the holder to attend and vote only against the resolutions of the AGM and/or Shareholders Class Meetings.

The AGM and the Shareholders Class Meetings were legally and validly convened in compliance with the requirements of the Company Law of the PRC. Each of the AGM and the Shareholders Class Meetings was chaired by Mr. Chen Wei, the Chairman of the Board and non-executive Director. Mr. Chen Wei, as the Chairman of the Board and non-executive Director; Mr. Hu Hanjun and Mr. Chen Hongliang, as non-executive Directors; Mr. Huang Wenbing, as executive Director; Mr. Ye Qian, Mr. Gu Tiemin and Mr. Sun Li, as non-executive Directors; and Mr. Ge Songlin, Ms. Yin Yuanping, Mr. Xu Xiangyang, Mr. Tang Jun and Mr. Edmund Sit, as independent non-executive Directors attended the AGM and the Shareholders Class Meetings, and Mr. Hubertus Troska and Mr. Harald Emil Wilhelm, as non-executive Directors were absent due to their other business commitments.

To comply with the requirements under the Listing Rules, Computershare Hong Kong Investor Services Limited, the Company's H Share registrar, one Shareholder's representative and an auditor of the Company jointly acted as the scrutineers in respect of the voting at the AGM and the Shareholders Class Meetings.

POLL RESULTS OF THE AGM

All of the resolutions proposed at the AGM set out below were duly passed by way of poll.

Ordinary Resolutions ⁽¹⁾		Number of votes cast and the percentage of total number of votes cast		
		For	Against	Abstain ⁽²⁾
1	To consider and approve the report of the Board of Directors for 2022	6,859,933,137 (99.74%)	15,333,500 (0.22%)	2,233,500 (0.03%)

Ordinary Resolutions ⁽¹⁾		Number of votes cast and the percentage of total number of votes cast		
		For	Against	Abstain ⁽²⁾
2	To consider and approve the report of the Board of Supervisors for 2022	6,859,933,137 (99.74%)	15,333,500 (0.22%)	2,233,500 (0.03%)
3	To consider and approve the Financial Report for 2022	6,845,300,471 (99.53%)	29,966,166 (0.44%)	2,233,500 (0.03%)
4	To consider and approve the profits distribution and dividends distribution plan for 2022	6,877,500,137 (100.00%)	0 (0.00%)	0 (0.00%)
5	To consider and approve the re-appointment of the international auditor and domestic auditor for 2023	6,860,833,626 (99.76%)	16,666,511 (0.24%)	0 (0.00%)
6	To consider and approve the proposed appointment of Mr. Song Wei as non-executive Director	6,789,001,269 (98.71%)	88,498,868 (1.29%)	0 (0.00%)
7	To consider and approve the proposed appointment of Ms. Jiao Feng as non-employee representative Supervisor	6,627,854,977 (96.37%)	247,730,660 (3.60%)	1,914,500 (0.03%)
8	To consider and approve the following transactions:			
	(1) To consider and approve entry of the Trademark Licensing Framework Agreement with Beijing Automotive Group Co., Ltd.;	3,310,840,433 (100.00%)	0 (0.00%)	0 (0.00%)
	(2) To consider and approve revisions to the annual caps for the purchase of products and services transactions contemplated under the Products and Services Purchasing Framework Agreement, for the three years ending 31 December 2025;	3,310,840,433 (100.00%)	0 (0.00%)	0 (0.00%)
	(3) To consider and approve revisions to the annual caps for the sale of products transactions contemplated under the Provision of Products and Services Framework Agreement, for the three years ending 31 December 2025;	3,310,840,433 (100.00%)	0 (0.00%)	0 (0.00%)

Ordinary Resolutions ⁽¹⁾		Number of votes cast and the percentage of total number of votes cast		
		For	Against	Abstain ⁽²⁾
	(4) To consider and approve revisions to the annual caps for the maximum daily balance of deposits placed by the Group with BAIC Finance, the interest income from deposits placed by the Group with BAIC Finance and charges for other financial services of the Group with BAIC Finance under the Financial Services Framework Agreement, for the three years ending 31 December 2025	2,799,993,621 (84.57%)	510,846,812 (15.43%)	0 (0.00%)
9	To consider and approve the proposed provision of Facility Guarantee to BAIC HK	6,111,681,955 (88.86%)	0 (0.00%)	765,818,182 (11.14%)
Special Resolutions ⁽¹⁾		Number of votes cast and the percentage of total number of votes cast		
		For	Against	Abstain ⁽²⁾
10	To consider and approve proposed amendments to the Articles of Association	6,877,500,137 (100.00%)	0 (0.00%)	0 (0.00%)
11	To consider and approve the General Mandate for the Issuance of Bond Financing Instruments ⁽³⁾	6,846,864,516 (99.55%)	30,635,621 (0.45%)	0 (0.00%)
12	To consider and approve the General Mandate for the Issuance of Shares ⁽⁴⁾	6,381,027,816 (92.78%)	494,557,821 (7.19%)	1,914,500 (0.03%)
13	To consider and approve the General Mandate for the Repurchase of Shares	6,866,096,169 (99.83%)	9,489,468 (0.14%)	1,914,500 (0.03%)

(1) Please refer to the Circular for the full text of the resolutions.

(2) The Shares abstained will be counted in the calculation of the required majority.

(3) The Bond Financing Instruments included but were not limited to enterprise bonds, corporate bonds, ultra-short-term commercial paper, short-term commercial paper, medium-term notes, bond financing instruments through private placement, and other RMB or foreign-currency, onshore or offshore bond financing instruments permitted by the regulatory authorities.

(4) Shares included but were not limited to Domestic Shares and/or H Shares, securities convertible into shares and options, warrants or similar rights to subscribe for any Shares or such convertible securities.

As majority of more than half of the votes were cast in favour of resolutions 1 to 9 above, such resolutions were duly passed as ordinary resolutions. As majority of more than two-thirds of the votes were cast in favour of resolutions 10 to 13 above, such resolutions were duly passed as special resolutions.

Save as resolution 1 to resolution 13 above, the Company has not received any proposal put forward by any Shareholders holding 3% or more of the Shares carrying voting rights of the Company.

POLL RESULTS OF THE DOMESTIC SHAREHOLDERS CLASS MEETING

The resolution proposed at the Domestic Shareholders Class Meeting set out below was duly passed by way of poll.

Special Resolution⁽¹⁾		Number of votes cast and the percentage of total number of votes cast		
		For	Against	Abstain⁽²⁾
1	To consider and approve the General Mandate for the Repurchase of Shares	5,425,969,670 (100.00%)	0 (0.00%)	0 (0.00%)

(1) Please refer to the Circular for the full text of the resolution.

(2) The Shares abstained will be counted in the calculation of the required majority.

As majority of more than two-third of the votes were cast in favour of resolution 1 above, such resolution was duly passed as a special resolution.

Save as resolution 1 above, the Company has not received any proposal put forward by any Shareholders holding 3% or more of the Shares carrying voting rights of the Company.

POLL RESULTS OF THE H SHAREHOLDERS CLASS MEETING

The resolution proposed at the H Shareholders Class Meeting set out below was duly passed by way of poll.

Special Resolution ⁽¹⁾		Number of votes cast and the percentage of total number of votes cast		
		For	Against	Abstain ⁽²⁾
1	To consider and approve the General Mandate for the Repurchase of Shares	1,440,186,199 (99.21%)	9,489,468 (0.65%)	1,914,500 (0.13%)

(1) Please refer to the Circular for the full text of the resolution.

(2) The Shares abstained will be counted in the calculation of the required majority.

As majority of more than two-third of the votes were cast in favour of resolution 1 above, such resolution was duly passed as a special resolution.

Save as resolution 1 above, the Company has not received any proposal put forward by any Shareholders holding 3% or more of the Shares carrying voting rights of the Company.

PROFITS DISTRIBUTION AND DIVIDENDS DISTRIBUTION FOR 2022

Following the approval by the Shareholders at the AGM, the Company is pleased to announce that details relating to payment of final dividend for the year ended 31 December 2022 to Shareholders are as follows:

The Company will distribute a final dividend for the year 2022 of RMB0.17 (tax inclusive) per Share with an aggregate amount of RMB1,362,607,490.94 on Friday, 15 September 2023 to Shareholders whose names appear on the register of members of the Company on Wednesday, 5 July 2023. Final dividend will be paid to holders of Domestic Shares in RMB and to those of H Shares in Hong Kong dollar as converted based on the average closing exchange rate of Hong Kong dollar against RMB published by the People's Bank of China for the five business days preceding the date of approval of distribution of dividends (i.e. 26 June 2023). Accordingly, the final dividend payable per H Share is HK\$0.1860 (tax inclusive).

In order to ascertain the entitlements of the Shareholders to receive the proposed final dividend, the register of members of the Company will be closed from Friday, 30 June 2023 to Wednesday, 5 July 2023 (both days inclusive), during which period no transfer of Shares will be effected. To be eligible to receive the proposed final dividend, all the transfer documents must be lodged with the H Share Registrar, Computershare Hong Kong Investor Services Limited at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong for holders of H Shares no later than 4:30 p.m. on Thursday, 29 June 2023, or China Securities Depository and Clearing Corporation Limited at 23 Floor, Shenzhen Stock Exchange Square, Futian District, Shenzhen, Guangdong Province, the PRC for holders of Domestic Shares no later than 4:00 p.m. on Thursday, 29 June 2023.

Pursuant to the Enterprise Income Tax Law of People's Republic of China (《中華人民共和國企業所得稅法》) effective from 1 January 2008 and its implementation provisions and relevant regulations, the Company is obliged to withhold and pay enterprise income tax at a rate of 10% when it distributes the 2022 final dividend to the non-resident enterprise shareholders whose names are registered in the register of members of H Shares. Any shares which are registered in the name(s) of non-individual holder(s) of H Shares, including the HKSCC Nominees Limited, other agents or trustees, or other organizations and societies shall be deemed to be Shares held by nonresident enterprise shareholders, and therefore the PRC enterprise income tax shall be deducted from their dividends payable to such shareholders.

Pursuant to the provisions under Guoshui Han [2008] No. 897 and Guoshui Han [2008] No. 112 and relevant laws and regulations, the Company shall withhold and pay enterprise income tax on the dividends at the tax rate of 10% for overseas non-resident enterprise shareholders. Non-resident enterprise shareholders, after receiving the dividends, may apply or may entrust a withholding agent or the Company to apply to the competent tax authorities for the entitlement of tax treatment under the tax treaty (arrangements) by providing all the materials of the actual beneficial owner in compliance with the provisions of the tax treaty (arrangements). The difference of the tax shall be refunded by the competent tax authority upon audit.

Pursuant to the provisions under Caishui [2014] No. 81 and relevant laws and regulations, for domestic individual investors who receive dividend gains derived from investment via the Shanghai-Hong Kong Stock Connect, the Company shall withhold and pay individual income tax at the rate of 20% on their behalf in accordance with the register of individual domestic investor as provided by the China Securities Depository and Clearing Corporation Limited. For domestic securities investment funds receiving dividend gains derived from investment via the Shanghai-Hong Kong Stock Connect, the taxable personal income shall be in accordance with the aforesaid provisions.

The record date of the southbound investors of Shanghai-Hong Kong Stock Connect and the date of distribution of cash dividends and time arrangements will be the same as those for the holders of H Shares of the Company.

Should the holders of H Shares of the Company have any doubt in relation to the aforesaid arrangements, please consult their tax advisers for relevant tax impact in Mainland China, Hong Kong (or Macau) and other countries (regions) on the possession and disposal of the H Shares.

The Company will determine the resident status of the individual holders of H Shares based on the registered address as recorded in the register of members of the Company on Wednesday, 5 July 2023. Shareholders should read this item carefully, if anyone would like to change the resident status of the Shareholder, please enquire about the relevant procedures with the nominees or trustees. The Company is neither obligated nor responsible for ascertaining the resident status of the Shareholders and will strictly comply with the relevant laws on withholding and paying enterprise income taxes in accordance with the records of the H Share register as at the record date, and will not entertain any requests in relation to any delay or error in ascertaining the resident status of the Shareholders.

APPOINTMENT OF NON-EXECUTIVE DIRECTOR

The Company is pleased to announce that at the AGM, Mr. Song Wei was appointed as non-executive Director and a member of the Strategy Committee under the Board for a term commencing from the 26 June 2023 until the expiration of the term of the fourth session of the Board.

The biographical details of Mr. Song Wei required to be disclosed under Rule 13.51(2) of the Listing Rules as follows:

Mr. Song Wei (宋瑋), born in November 1981, aged 42, holds a master's degree and is a senior engineer and an economist. He is currently the head of the technology and product management department of BAIC Group as well as an alternate member of the 13th Beijing Municipal Committee of the Communist Party of China.

Since 2007, Mr. Song Wei had successively served as the supplier quality management engineer and the schedule supervisor of parts and components projects of Beijing Benz – Daimler Chrysler Automotive Co., Ltd.* (北京奔馳-戴姆勒•克萊斯勒汽車有限公司), the procurement supervisor of exterior decoration, the cost control supervisor as well as the senior manager of projects and cost control of Beijing Benz Automotive Co., Ltd.* (北京奔馳汽車有限公司), the head of the procurement projects control department of the procurement center of the Company, the deputy general manager of Off-road Vehicle Branch of BAIC Group* (北汽集團越野車分公司), the assistant to the general manager of the off-road vehicle business department of BAIC Group and the deputy director of the procurement center of the Company, a member of the party committee and deputy general manager of BAIC Group Off-road Vehicle Co., Ltd.* (北京汽車集團越野車有限公司) and the deputy head of the organisation department of the party committee of BAIC Group.

Save as disclosed above, Mr. Song Wei confirmed that, (i) he does not hold any other positions in the Company or any of its subsidiaries and also has not served as a director nor a supervisor in any listed companies in the past three years; (ii) he does not have any relationships with any other directors, supervisors, senior management, substantial shareholders or controlling shareholders of the Company or any of its subsidiaries; and (iii) he does not have any interest in any Shares within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) as at the date of this announcement.

Save as disclosed above, Mr. Song Wei confirmed that, there is no other information that needs to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules, and there are no other matters concerning the appointment that need to be brought to the attention of the Shareholders.

The Company will enter into a service contract of Director with him as soon as possible. Mr. Song Wei will not receive any remuneration from the Company for serving as the non-executive Director.

APPOINTMENT OF NON-EMPLOYEE REPRESENTATIVE SUPERVISOR

The Company is pleased to announce that at the AGM, Ms. Jiao Feng was appointed as the non-employee representative Supervisor for a term commencing from 26 June 2023 until the expiration of the term of the fourth session of the Board of Supervisors.

The biographical details of Ms. Jiao Feng which are discloseable pursuant to Rule 13.51(2) of the Listing Rules are as follows:

Ms. Jiao Feng (焦楓), born in December 1976, aged 47, holds a master's degree in public administration and is a senior auditor. She is currently the head of the audit department, an officer of the inspection office of the party committee and the secretary of the discipline inspection commission of the headquarter of BAIC Group.

Since 1999, Ms. Jiao Feng has successively served as the staff member, the deputy chief and the chief of the Beijing Audit Bureau; the senior manager and the assistant to the head of the audit department of BAIC Group; the deputy secretary of the party committee, the secretary of the discipline inspection commission, the chairlady of the labour union of BAIC Group Industrial Investment Co., Ltd. (北京汽車集團產業投資有限公司); and the deputy head of the organisation department of the party committee of BAIC Group.

Save as disclosed above, Ms. Jiao Feng confirmed that, (i) she does not hold any other positions in the Company or any of its subsidiaries and also has not served as a director nor a supervisor in any other listed companies in the past three years; (ii) she does not have any relationship with any other directors,

supervisors, senior management or substantial or controlling shareholders of the Company or any of its subsidiaries; and (iii) she does not have any interest in any Shares within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) as at the date of this announcement.

Save as disclosed above, Ms. Jiao Feng confirmed that, there is no other information that needs to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules, and there are no other matters concerning the appointment that need to be brought to the attention of the Shareholders.

The Company will enter into a service contract of Supervisor with her as soon as possible. Ms. Jiao Feng will not receive any remuneration from the Company for serving as the non-employee representative Supervisor.

By Order of the Board
BAIC Motor Corporation Limited
Wang Jianhui
Secretary to the Board and Company Secretary

Beijing, the PRC, 26 June 2023

As at the date of this announcement, the Board comprises Mr. Chen Wei, as Chairman of the Board and non-executive Director; Mr. Hu Hanjun, Mr. Chen Hongliang and Mr. Song Wei, as non-executive Directors; Mr. Huang Wenbing, as executive Director; Mr. Ye Qian, Mr. Hubertus Troska, Mr. Harald Emil Wilhelm, Mr. Gu Tiemin and Mr. Sun Li, as non-executive Directors; and Mr. Ge Songlin, Ms. Yin Yuanping, Mr. Xu Xiangyang, Mr. Tang Jun and Mr. Edmund Sit, as independent non-executive Directors.

* *For identification purpose only*