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北京汽车
BAIC MOTOR

北京汽车股份有限公司

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 2023 ANNUAL GENERAL MEETING,
2024 FIRST DOMESTIC SHAREHOLDERS CLASS MEETING AND
2024 FIRST H SHAREHOLDERS CLASS MEETING
PROFITS DISTRIBUTION AND DIVIDENDS
DISTRIBUTION FOR 2023**

POLL RESULTS OF THE MEETINGS

BAIC Motor Corporation Limited (the “**Company**”) is pleased to announce that the 2023 annual general meeting (the “**AGM**”), the 2024 first domestic shareholders class meeting and the 2024 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, 24 June 2024.

Reference is made to the Company’s circular (the “**Circular**”) dated 23 May 2024. 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, 6,923,252,279 Shares carrying voting rights, being approximately 86.38% 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, 1,497,245,109 H Shares carrying voting rights, being approximately 59.40% 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. 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. Hu Hanjun and Mr. Chen Hongliang, as non-executive Directors; Mr. Song Wei, as executive Director; Mr. Liu Guanqiao, Mr. Ye Qian, Mr. Paul Gao, Mr. Gu Tiemin and Mr. Sun Li, as non-executive Directors; and Ms. Yin Yuanping, Mr. Xu Xiangyang, Mr. Tang Jun, Mr. Edmund Sit and Mr. Ji Xuehong, as independent non-executive Directors attended the AGM and the Shareholders Class Meetings, and Mr. Kevin Walter Binder, as a non-executive Director, was absent due to his other work arrangement.

Pursuant to the Articles of Association, two Shareholders' representatives, an auditor of the Company and Computershare Hong Kong Investor Services Limited, the Company's H Share registrar 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 2023	6,899,290,501 (99.653894%)	16,115,495 (0.232774%)	7,846,283 (0.113332%)
2	To consider and approve the Report of the Board of Supervisors for 2023	6,913,122,667 (99.853687%)	2,283,329 (0.032981%)	7,846,283 (0.113332%)

Ordinary Resolutions ⁽¹⁾		Number of votes cast and the percentage of total number of votes cast		
		For	Against	Abstain ⁽²⁾
3	To consider and approve the Financial Report for 2023	6,904,779,661 (99.733180%)	10,626,335 (0.153488%)	7,846,283 (0.113332%)
4	To consider and approve the Profits Distribution and Dividends Distribution Plan for 2023	6,917,633,996 (99.918849%)	0 (0.000000%)	5,618,283 (0.081151%)
5	To consider and approve the Re-appointment of International Auditor and Domestic Auditor for 2024	6,902,615,022 (99.701914%)	15,018,974 (0.216935%)	5,618,283 (0.081151%)
Special Resolutions ⁽¹⁾		Number of votes cast and the percentage of total number of votes cast		
		For	Against	Abstain ⁽²⁾
6	To consider and approve the General Mandate for the Issuance of Bond Financing Instruments ⁽³⁾	6,917,633,996 (99.918849%)	0 (0.000000%)	5,618,283 (0.081151%)
7	To consider and approve the General Mandate for the Issuance of Shares ⁽⁴⁾	6,413,837,499 (92.641973%)	500,578,997 (7.230402%)	8,835,783 (0.127625%)
8	To consider and approve the General Mandate for the Repurchase of Shares	6,908,259,028 (99.783436%)	6,157,468 (0.088939%)	8,835,783 (0.127625%)

(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, convertible securities, 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 5 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 6 to 8 above, such resolutions were duly passed as special resolutions.

Save as resolutions 1 to 8 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	5,420,351,887 (99.896465%)	0 (0.000000%)	5,617,783 (0.103535%)

(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	1,487,869,641 (99.373819%)	6,157,468 (0.411253%)	3,218,000 (0.214928%)

(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 2023

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 2023 to Shareholders are as follows:

The Company will distribute a final dividend for the year 2023 of RMB0.13 (tax inclusive) per Share with an aggregate amount of RMB1,041,993,963.66 on Thursday, 5 September 2024 to Shareholders whose names appear on the register of members of the Company on Wednesday, 3 July 2024. 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 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. 24 June 2024). Accordingly, the final dividend payable per H Share is HK\$0.1426 (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, 28 June 2024 to Wednesday, 3 July 2024 (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, 27 June 2024, 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, 27 June 2024.

Pursuant to the Enterprise Income Tax Law of the 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 2023 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 non-resident 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 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.

Should the holders of H Shares 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, 3 July 2024. 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.

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

Beijing, the PRC, 24 June 2024

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 and Mr. Chen Hongliang as non-executive Directors; Mr. Song Wei, as executive Director; Mr. Liu Guanqiao, Mr. Ye Qian, Mr. Paul Gao, Mr. Kevin Walter Binder, Mr. Gu Tiemin and Mr. Sun Li, as non-executive Directors; and Ms. Yin Yuanping, Mr. Xu Xiangyang, Mr. Tang Jun, Mr. Edmund Sit and Mr. Ji Xuehong, as independent non-executive Directors.

* For identification purpose only