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慶鈴汽車股份有限公司

QINGLING MOTORS CO. LTD

(a Sino-foreign joint venture joint stock company incorporated in the People's Republic of China with limited liability)

(Stock Code: 1122)

**RESIGNATION OF DIRECTOR, COMPANY SECRETARY  
RESPONSIBLE FOR THE PRC AFFAIRS AND  
DEPUTY GENERAL MANAGER,  
ELECTION OF DIRECTOR,  
APPOINTMENT OF COMPANY SECRETARY RESPONSIBLE  
FOR THE PRC AFFAIRS AND FINANCIAL CONTROLLER**

**RESIGNATION OF DIRECTOR, COMPANY SECRETARY RESPONSIBLE  
FOR THE PRC AFFAIRS AND DEPUTY GENERAL MANAGER**

The Board announces that Mr. ZENG Jianjiang has resigned as an executive Director, the company secretary responsible for the PRC affairs and the deputy general manager of the Company due to the change of work allocation, all with effect from 27 May 2016.

**ELECTION OF DIRECTOR**

The Board also announces that Qingling Group, a substantial Shareholder, has served a written notice to the Company of its intention to nominate Mr. XU Song as a candidate for election as an executive Director to fill the vacancy in the office of executive Director occasioned by the resignation of Mr. ZENG Jianjiang.

**APPOINTMENT OF COMPANY SECRETARY RESPONSIBLE FOR  
THE PRC AFFAIRS AND FINANCIAL CONTROLLER**

The Board also announces that Mr. ZOU Guanghua has been appointed as the company secretary of the Company responsible for the PRC affairs and the Financial Controller of the Company, both with effect from 27 May 2016.

## **RESIGNATION OF DIRECTOR, COMPANY SECRETARY RESPONSIBLE FOR THE PRC AFFAIRS AND DEPUTY GENERAL MANAGER**

The board (the “**Board**”) of directors (the “**Directors**”) of Qingling Motors Co. Ltd (the “**Company**”) announces that Mr. ZENG Jianjiang (“**Mr. ZENG**”) has resigned as an executive Director, the company secretary responsible for the People’s Republic of China (the “**PRC**”) affairs and the deputy general manager of the Company due to the change of work allocation, all with effect from 27 May 2016. He has confirmed that he has no claims against the Company whatsoever whether in respect of fees, remuneration or compensation for loss of office. He has further confirmed that he had no disagreement with the Board and there is no other matter with respect to his resignation which needs to be brought to the attention of the shareholders of the Company (the “**Shareholders**”).

## **ELECTION OF DIRECTOR**

The Board also announces that Qingling Motors (Group) Company Limited (“**Qingling Group**”), a substantial Shareholder, has served a written notice to the Company of its intention to nominate Mr. XU Song (“**Mr. XU**”) as a candidate for election as an executive Director to fill the vacancy in the office of Director occasioned by the resignation of Mr. ZENG. Mr. XU has served a written confirmation to the Company, indicating that he is willing to be elected as an executive Director. The Board proposes to present a relevant resolution at the annual general meeting to be held on 15 June 2016 (the “**AGM**”) to elect Mr. XU as an executive Director.

The biographical details of Mr. XU are set out below:

**XU Song**, aged 48, is a senior engineer. Mr. XU joined the Chinese Communist Party in June 1988. He graduated from the Faculty of Engineering Machinery of Jilin University of Technology in July 1989, majoring in crane transport and engineering machinery. Mr. XU was awarded a bachelor degree in Engineering and a master degree in Business Administration. He worked in the equipment department of Chongqing Automobile Manufacturing Plant as an internship in 1989 and successively served as an assistant engineer and the deputy head of manufacturing factory. From 1995 to 2004, he worked at the Company and successively served as the deputy head, the head of manufacturing factory and the head of the product development department. Since 2004, Mr. XU served as an assistant to general manager of Qingling Group and the Company, and successively served as the head of the business planning department of Qingling Group and the Company and the director of chief engineer office of the Company. Since 2005, he served as an assistant to general manager of Qingling Group and the vice general manager of the Company, and also served as the head of the business planning department of Qingling Group and the Company. He also served as the head of the procurement department of Qingling Group in November 2005. From 2009 to 2012, he successively served as the deputy general manager and a member of the party committee of Qingling Group, the general manager, the secretary and a member of the Party Committee of Chongqing Qingling Casting Company Limited. From 2012 till now, Mr. XU served as the deputy general manager, director and a member of the Party Committee of Qingling Group. Save as disclosed above, Mr. XU did not hold any directorship in other listed public companies in the past three years or any other position with the Company and other members of the Group.

Mr. XU has no interest in the Shares within the meaning of Part XV of the Securities and Futures Ordinance. Save as disclosed above, Mr. XU did not have any relationship with any other Directors, senior management, substantial Shareholders or controlling Shareholders.

Under an authorization to be given by the Shareholders at the AGM, the Company will enter into a service contract with Mr. XU, and the Board will determine his remuneration in accordance with the terms and conditions of the said service contract having regard to his duties and responsibilities with the Company, the Company's performance and profitability and the prevailing market position. His salary for 2016 as an executive Director is expected to be RMB247,527.

Save as disclosed above, there are no other matters relating to his election that need to be brought to the attention of the Shareholders and there is no other information required to be disclosed pursuant to any of the requirements of Rule 13.51(2) of the Rules Governing the Listing of Securities (the "**Listing Rules**") on The Stock Exchange of Hong Kong Limited (the "**Stock Exchange**").

A circular containing the details of the proposed election of Director and the supplemental notice of AGM will be dispatched to the Shareholders as soon as possible.

## **APPOINTMENT OF COMPANY SECRETARY RESPONSIBLE FOR THE PRC AFFAIRS AND FINANCIAL CONTROLLER**

The Board further announces that Mr. ZOU Guanghua ("**Mr. ZOU**") has been appointed as the company secretary of the Company responsible for the PRC affairs and the Financial Controller of the Company, both with effect from 27 May 2016 (the "**Appointment Date**").

**ZOU Guanghua**, aged 51, is the senior accountant. He graduated from Chongqing No. 2 Finance Training College (重慶第二財貿幹部學校) majoring in Finance and Accounting and graduated from Tianfu College of Southwestern University of Finance and Economics (西南財經學院) with a self-study bachelor degree majoring in Accounting, and graduated with a post-graduate degree from Chongqing MBA Institute (重慶工商管理碩士學院) majoring in Business Administration. Mr. ZOU worked as the chief accountant of the finance department of the Pharmaceutical Factory of Chongqing, Sichuan (四川省重慶製藥廠), Chief of Finance Department of the Pharmaceutical Trade Centre of Chongqing, Sichuan (四川省重慶醫藥貿易中心), manager of Planning and Finance Department of the Chongqing branch office of China Everbright International Trust and Investment Corporation, Business Officer of the Chongqing branch of China Everbright Bank and an assistant consultant of the State-owned Enterprises Supervisors' Work Office (國有企業監事會工作辦公室) of Chongqing Municipal People's Government since 1986. Since 2003, he worked in the planning and development division, the statistics and evaluation division and the asset management division of Chongqing State-owned Assets Supervision and Administration Commission (重慶市國有資產監督管理委員會), and acted as the division chief of finance supervision division and examination and distribution division (revenue management office and capital verification office). Afterwards, he acted as the Deputy General Manager, a member of the Party committee and a Director of Chong Qing Ex-Im Credit Guarantee Limited (重慶進出口信用擔保有限公司). Mr. ZOU is currently the financial controller, a member of the Party committee and a Director of Qingling Group, a substantial Shareholder.

Pursuant to Rules 3.28 and 8.17 of the Listing Rules, the Company must appoint as its company secretary an individual who, by virtue of his/her academic or professional qualifications or relevant experience, is, in the opinion of the Stock Exchange, capable of discharging the functions of company secretary. Mr. ZOU does not possess the relevant qualifications as required under Rule 3.28 of the Listing Rules. As such, the appointment of Mr. ZOU as company secretary alone does not strictly comply with the requirements under Rules 3.28 and 8.17 of the Listing Rules.

In relation to the appointment of Mr. ZOU as a company secretary, the Company has made an application to the Stock Exchange for, and the Stock Exchange has granted, a waiver from strict compliance with the requirements under Rules 3.28 and 8.17 of the Listing Rules (the “**Waiver**”). The Waiver is valid for a period of three years from the Appointment Date (the “**Waiver Period**”), on the conditions that (i) Mr. ZOU will be assisted by Mr. TUNG Tat Chiu, Michael (“**Mr. TUNG**”), the existing company secretary of the Company responsible for Hong Kong affairs and a practising solicitor in Hong Kong who possesses the relevant qualifications as required under Rule 3.28 of the Listing Rules, during the Waiver Period; (ii) the Company will notify the Stock Exchange at the end of the Waiver Period for the Stock Exchange to re-visit the situation; and (iii) the Company will disclose details of the Waiver by way of an announcement. The Waiver will be revoked immediately when Mr. TUNG ceases to provide assistance to Mr. ZOU. The Stock Exchange expects that after the end of the Waiver Period, the Company will be able to demonstrate that Mr. ZOU can satisfy Rule 3.28 of the Listing Rules after having the benefit of Mr. TUNG’s assistance such that a further waiver would not be necessary.

The Board would like to express its sincere gratitude to Mr. ZENG for his valuable contributions to the Company during the tenure of his service rendered in his roles of the Company.

On Behalf of  
**Qingling Motors Co. Ltd**  
**HE Yong**  
*Executive Director and Chairman*

Chongqing, the PRC, 27 May 2016

*As at the date of this announcement, the Board comprises 10 Directors, of which Mr. HE Yong, Mr. Keiichiro MAEGAKI, Mr. GAO Jianmin, Mr. Makoto TANAKA, Mr. Naoto HAKAMATA and Mr. LI Juxing are executive Directors and Mr. LONG Tao, Mr. SONG Xiaojiang, Mr. LIU Tianni and Mr. LIU Erh Fei are independent non-executive Directors.*