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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 AND CHANGE OF AGENT OF THE COMPANY FOR THE SERVICE OF PROCESS IN HONG KONG

The Board of the Company announces that:

- (1) Mr. GAO has tendered resignation as an executive Director and the agent of the Company for the service of process in Hong Kong due to his other commitments which require more of his dedication, with effect from 24 March 2017.
- (2) Mr. TUNG has been appointed as the agent of the Company for the service of process in Hong Kong, with effect from 24 March 2017.

The board (the “**Board**”) of directors (the “**Director(s)**”) of **Qingling Motors Co. Ltd** (the “**Company**”) announces that:

- (1) Mr. GAO Jianmin (“**Mr. GAO**”) has tendered resignation as an executive Director and the agent of the Company for the service of process in Hong Kong due to his other commitments which require more of his dedication, with effect from 24 March 2017.
- (2) Mr. TUNG Tat Chiu Michael (“**Mr. TUNG**”) has been appointed as the agent of the Company for the service of process in Hong Kong, with effect from 24 March 2017.

Mr. GAO 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 also confirmed that he has no disagreement with the Board and there is no other matter with respect to his resignation that needs to be brought to the attention of the shareholders of the Company.

The Company is in the course of identifying suitable candidates to fill the vacancy in the office of executive Director of the Company occasioned by the resignation of Mr. GAO and will issue a further announcement as soon as practicable after the relevant appointment is made.

Mr. GAO, as a substantial founding shareholder representative of the Company, long served as an executive Director of the Company, assisted the Company in handling foreign business and maintaining good relationships with foreign partners and foreign investors, and played an irreplaceably important role during the periods of establishment and development of the Company. The Board hereby would like to express its most sincere gratitude.

On Behalf of  
**Qingling Motors Co. Ltd**  
**LUO Yuguang**  
*Chairman*

Chongqing, the PRC, 24 March 2017

*As at the date of this announcement, the Board comprises 10 directors, of which Mr. LUO Yuguang, Mr. Keiichiro MAEGAKI, Mr. Masanori OTA, Mr. Yoshifumi KOMURA, Mr. LI Juxing and Mr. XU Song are executive Directors and Mr. LONG Tao, Mr. SONG Xiaojiang, Mr. LIU Tianni and Mr. LIU Erh Fei are independent non-executive Directors.*