

央行新政支持個人信用重塑 港人內地信貸修復免申即享

【香港商報訊】記者林彬彬報道：12月22日，中國人民銀行召開專題新聞發布會，解讀一次性個人信用修復政策細則。此次新政聚焦2020年以來小額信貸逾期場景，以「免申即享」「自動識別」為核心亮點，覆蓋信用卡、房貸等全類型個人信貸業務，不僅將為內地千萬級「誠實而不幸」的逾期群體重啟信用生活，更將惠及在粵港大灣區及內地工作生活、持有內地信貸產品的香港居民，為跨境金融互聯互通注入民生溫度。

單筆1萬內逾期可「徵信修復」

發布會上，央行徵信管理局負責人明確政策適用的四項剛性標準：一是逾期信息產生於2020年1月1日至2025年12月31日；二是單筆逾期金額不超過1萬元人民幣；三是需在2026年3月31日前足額結清欠款；四是覆蓋個人在央行徵信系統登記的各類信貸逾期信息。值得關注的是，政策不區分金融機構類型與業務品種，香港銀行內地分行發放的個人信貸業務亦納入適用範圍，且無逾期筆數限制。

「政策設計初衷是幫扶因疫情衝擊、短期收入波動等客觀因素逾期，但主動履約的群體。」央行相關負責人強調，1萬元的金額門檻經過充分市場調研，既聚焦生活消費類小額信貸，又能防範惡意套利，與香港居民在內地日常消費、置業的信貸場景高度契合，將切實緩解部分港人因跨境收支臨時波動導致的信用壓力。

此次新政最受關注的「免申即享」機制在發布會上得到詳細闡釋：符合條件的個人無需主動申請、提交證明材料，更無需支付任何費用，由央行徵信

系統自動識別逾期信息並批量處理。修復後，個人信用報告中「還款狀態」將由逾期標識轉為正常，「逾期金額」調整為「0」，相關變更將在信息概要與交易明細中同步更新。

針對修復時限，央行給出明確時間節點：2025年11月30日前結清欠款的，2026年1月1日起相關逾期信息不再展示；2025年12月1日至2026年3月31日期間結清的，還款次月底前完成系統調整。

剛柔並濟釋放消費創業需求

發布會特別針對風險防控作出提示：此次信用修復無需第三方代理，任何以「政策代辦」「信用洗白」名義索要錢財、收集個人信息的行為均為詐騙。居民若發現相關線索，可向央行分支機構或公安機關舉報。央行同時明確，該政策僅適用於已結清欠款的記錄，未結清欠款的逾期信息不納入修復範圍，此舉既保障信用體系的剛性約束，又通過精準容錯激勵個人主動履約，實現「剛柔並濟」的治理目標。

招聯首席研究員、上海金融與發展實驗室副主任董希淼稱，這是一項具有積極深遠意義的惠民之舉，體現了從「信用懲戒」向「信用懲戒與修復」並重的轉變。此舉為非惡意失信並已積極改正的個人提供了「出路」，有助於打破「一朝失信，終生受限」的困境；對金融機構而言，有助於收回逾期貸款並拓展普惠金融客群；對社會整體而言，則能完善誠信體系閉環，激發消費潛力與經濟活力。

業內專家指出，新政不僅為信用受損群體卸下包袱，更將通過提升融資可得性釋放消費與創業需求，為宏觀經濟回升注入內生動力。對於香港而言，隨着大灣區跨境人員往來與經貿合作日益緊密，越來越多港人選擇在內地置業、就業、消費，信用修復政策的落地將提升跨境信貸服務的包容性，進一步優化跨境民生金融環境，助力香港居民更好融入大灣區發展。

Share's code: 000550
200550

Share's Name: Jiangling Motors
Jiangling B

No.: 2025-055



Jiangling Motors Corporation, Ltd.
Public Announcement on Resolutions of the Eleventh Session of the Eleventh 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 a written meeting notice to all the Directors, Supervisors, the members of the Executive Committee and relevant persons on December 9, 2025.

II. Time, Place & Form of Holding the Meeting

The Board meeting was held in the Conference Room, 20th floor, JMC Building, Nanchang City on December 19, 2025. The procedure of convening and holding the meeting complied with the stipulation of the relevant laws, administrative regulations, departmental rules, normative documents and the Articles of Association of JMC.

III. Status of the Directors Attending the Meeting

Nine Directors shall attend this Board meeting and eight Directors were present. Director Ryan Anderson did not attend this meeting and he authorized Vice Chairman Shengpo Wu to exercise voting rights on his behalf.

IV. Resolutions

The Directors present at the meeting approved the following resolutions based on their discussion:

1. The Board of Directors approved the proposal on Y2026 Foreign Exchange Hedging Business.

There were 9 votes in favor of this proposal, 0 vote against, and 0 abstention. Please refer to the Public Announcement of JMC on Y2026 Foreign Exchange Hedging Business published on December 23, 2025 in China Securities, Securities Times, Hong Kong Commercial Daily, and on the website www.cninfo.com.cn for details.

The proposal does not need to be submitted to the Shareholders' Meeting of the Company for approval.

2. 2026 Routine Related Party Transaction Forecast Proposal

The Board of Directors approved the 2026 forecast proposal for type A routine related party transactions and authorized the Executive Committee to finalize detailed contracts with the individual related parties and to submit them to the Shareholders' Meeting for approval.

The Board of Directors approved the 2026 forecast proposal for type B routine related party transactions and authorized the Executive Committee to sign detailed contracts with the individual related parties.

The proposal relates to related party transactions and has been reviewed at a special meeting of the Company's Independent Directors before being submitted to the Board of Directors for consideration.

When voting on the proposal, Director Shengpo Wu, Director Ryan Anderson and Director Xiong Chunying withdrew from the voting on the related party transactions associated with Ford and its affiliates; Director Qiu Tiangao and Director Zhong Junhua withdrew from the voting on the related party transactions associated with JMC and its affiliates; Director Qiu Tiangao, Director Yuan Mingxue and Director Zhong Junhua withdrew from the voting on the related party transactions associated with Nanchang Jiangling Investment Co., Ltd. and its affiliates; all the other Directors agreed with the proposal.

Please refer to the Public Announcement on Forecast of the Routine Related Party Transactions of JMC in 2026 published on December 23, 2025 in China Securities, Securities Times, Hong Kong Commercial Daily and the website http://www.cninfo.com.cn for details.

The announcement is hereby published.

Board of Directors
Jiangling Motors Corporation, Ltd.
December 23, 2025

signed by the forward is inconsistent with the actual delivery date, resulting in insufficient funds available for use at the time of delivery, which triggers the risk of fund liquidity and leads to failure to deliver as scheduled;

3. Credit risk: it may be due to inaccurate forecast, the delivery date signed by the forward is not consistent with the actual delivery period, resulting in the risk of delayed delivery caused by the forward foreign exchange transactions cannot be delivered according to the agreed time;

4. Operational risk: the risk may be caused by imperfect internal control mechanism and improper operation mode of operators;

5. Legal risk: the Company may face legal risks due to insufficient completeness of contract terms or disputes over jurisdictional terms.

II. Risk control measures:

1. The Company conducts forward foreign exchange transactions based on scientific forecasts of forward foreign exchange demand in accordance with its business plan to meet operational needs, to avoid and prevent the impact of exchange rate fluctuations on the Company, and does not engage in speculative transactions;

2. With regard to the possible performance guarantee issues arising from foreign exchange derivative transactions, the business execution department of the Company has established a tracking mechanism to implement tracking management of the progress of business receipts and payments to effectively prevent the risk of default on delivery and ensure that potential losses are controlled within the minimum scope;

3. Through strengthening the training of business knowledge, the Company has enhanced the comprehensive business quality of relevant personnel and improved the ability to identify and prevent risks;

4. The Company has formulated the Foreign Exchange Risk Control Process, and the operators strictly follow the requirements of the system;

5. The Company chooses financial institutions with legitimate qualifications, good credit and long-term business relations with the Company as counter-parties for forward foreign exchange transactions, with low risk of default.

IV. Accounting policies and accounting principles

In accordance with the Ministry of Finance's Accounting Standard for Business Enterprises (ASBE) No. 22, "Recognition and Measurement of Financial Instruments," ASBE No. 24, "Hedge Accounting," ASBE No. 37, "Presentation of Financial Instruments," and other relevant regulations and its guidelines, the Company conducts corresponding accounting treatments for the proposed forward foreign exchange transactions to reflect relevant items on the balance sheet and income statement.

V. Documents for reference

1. Resolutions of the Board of Directors of Jiangling Motors Corporation, Ltd.;

2. Feasibility Analysis Report;

3. The Foreign Exchange Risk Control Process.

Share's code: 000550
200550

Share's Name: Jiangling Motors
Jiangling B

No.: 2025-055



Jiangling Motors Corporation, Ltd.
Public Announcement on Forecast of the Routine Related Party Transactions in 2026

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. Brief Introduction

The Board of Directors of Jiangling Motors Corporation, Ltd. (hereinafter referred to as "JMC" or "the Company") approved the 2026 routine related party transaction forecast proposal on December 19, 2025.

The routine related party transaction forecast proposal covered all the related parties with JMC, where total annual transaction with each of them is projected to be over RMB 56.46 million in 2026. These related parties were clarified as Type A and Type B. Type A means the related parties with JMC, where total annual transactions with each of them is projected to be over RMB 560 million, and Type B means the related parties with JMC, where total annual transactions with each of them is projected to be between RMB 56.46 million and RMB 560 million.

The proposal relates to related party transactions and has been reviewed at a special meeting of the Company's Independent Directors before being submitted to the Board of Directors for consideration.

The Board of Directors approved the 2026 forecast proposal for type A routine related party transactions and authorized the Executive Committee to finalize detailed contracts with the individual related parties and to submit them to the Shareholders' Meeting for approval. When voting on the proposals at the shareholders' meeting, Ford Motor Company ("Ford") will withdraw from the voting on the related party transactions associated with Ford and its affiliates; Nanchang Jiangling Investment Co., Ltd. ("JIC") will withdraw from the voting on the related party transactions associated with Nanchang Jiangling Investment Co., Ltd. and its affiliates, associated with Jiangling Motors Group Co., Ltd. ("JMGCG") and its affiliates, and associated with Changan Automobile Co., Ltd. and its affiliates.

The Board of Directors approved the 2026 forecast proposal for type B routine related party transactions and authorized the Executive Committee to sign detailed contracts with the individual related parties.

Nine Directors shall attend this meeting and eight Directors were present. Director Ryan Anderson did not attend this meeting and he authorized Vice Chairman Shengpo Wu to exercise voting rights on his behalf.

When voting on the proposal, Director Shengpo Wu, Director Ryan Anderson and Director Xiong Chunying withdrew from the voting on the related party transactions associated with Ford and its affiliates; Director Qiu Tiangao and Director Zhong Junhua withdrew from the voting on the related party transactions associated with JMC and its affiliates; Director Qiu Tiangao, Director Yuan Mingxue and Director Zhong Junhua withdrew from the voting on the related party transactions associated with Nanchang Jiangling Investment Co., Ltd. and its affiliates; all the other Directors agreed with the proposal.

RMB million					
Related Party	Category	Content	2026 Forecast Transaction Amount	2025 Actual Transaction Amount from January to October	
JMC Finance Company	Deposit interest and accumulation settlement amount	Deposit interest	9	37	6.84%
		Guarantees	1	1	100.00%
	Payment settlement	Deposits	12,917	29,100	29.07%
Jiangxi Jiangling Motors Imp. & Exp. Co., Ltd. and its subsidiaries	Purchase	Purchase of goods and service	22	58	0.09%
	Sales	Sales of goods and service	11,405	17,610	37.13%
	Subtotal		11,427	17,668	-35.24%
JMC and its subsidiaries	Purchase	Purchase of goods and service	3,854	6,909	16.43%
	Sales	Sales of goods and service	470	1,971	1.53%
	Subtotal		4,324	8,880	-76.15%
Ford and its subsidiaries	Purchase	Purchase of goods and service	580	3,760	2.47%
	Sales	Sales of goods and service	105	1,100	0.34%
	Subtotal		685	4,860	-90.45%
Magna PT Powertrain (Jiangxi) Co., Ltd.	Purchase	Purchase of goods and service	1,016	1,799	4.33%
	Sales	Sales of goods and service	1	1	0.00%
	Subtotal		1,017	1,799	-43.52%
China Changan Automobile Group Co., Ltd. and its subsidiaries	Purchase	Purchase of goods and service	179	36	0.76%
	Sales	Sales of goods and service	247	972	0.80%
	Subtotal		426	1,008	-74.59%
Nanchang Jiangling Huaxiang Auto Components Co., Ltd.	Purchase	Purchase of goods and service	672	1,676	2.86%
	Sales	Sales of goods and service	30	24	0.10%
	Subtotal		702	1,700	-59.90%
Nanchang Baoliang Steel Processing Distribution Co., Ltd.	Purchase	Purchase of goods and service	646	1,319	2.75%
	Sales	Sales of goods and service	0	1	0.00%
	Subtotal		646	1,320	-51.02%
Jiangxi ISUZU Engine Co., Ltd.	Purchase	Purchase of goods and service	641	1,044	2.73%
	Sales	Sales of goods and service	16	36	0.05%
	Subtotal		657	1,080	-55.56%
Nanchang Yulin Heat-exchanger Co., Ltd.	Purchase	Purchase of goods and service	169	480	0.72%
	Purchase	Purchase of goods and service	208	660	0.89%
	Subtotal		377	1,140	-68.48%
Changan Ford Automobile Co., Ltd.	Purchase	Purchase of goods and service	92	360	0.39%
	Sales	Sales of goods and service	0	36	0.00%
	Subtotal		92	396	-74.44%
Nanchang Yulin Heat-exchanger Co., Ltd.	Purchase	Purchase of goods and service	106	228	0.45%
	Purchase	Purchase of goods and service	103	180	0.44%
	Sales	Sales of goods and service	22	36	0.07%
Jiangxi ISUZU Engine Co., Ltd.	Purchase	Purchase of goods and service	6	24	0.03%
	Sales	Sales of goods and service	14	54	0.05%
	Subtotal		20	78	-74.07%
Explanation by the Board of Directors of the Company on the difference between the actual amount and the forecast amount of the routine related party transactions					
The Company carried out the forecast on the upper limit of the transaction limit and submitted it to the shareholders' meeting for review and approval when the amount of the routine related party transactions in 2025 was expected to be. The final actual amount of the part of the related party transactions is 20% less than the projected amount, which is due to the fact that the Company and the related parties do not trigger or reduce the sales commodity and the purchase of goods according to the actual demand of the Company. It is a normal business behavior.					
Explanation by Independent Directors of the Company on the difference between the actual amount and the forecast amount of the routine related party transactions					
In our opinion, where the actual amount of routine related party transactions of the Company occurring in 2025 is more than 20% below the forecast amount, it is due to the fact that the Company and related parties did not trigger or reduce the sales of goods and purchase of goods according to the actual needs of the Company. It is a normal business behavior, in line with the objective situation, and without harming the interests of the Company and minority shareholders.					

RMB million					
Related Party	Category	Content	2026 Forecast Transaction Amount	2025 Actual Transaction Amount from January to October	Differences Between Actual Transaction Amount from January to October and Forecast Transaction Amount (%)
Nanchang Baoliang Steel Processing Distribution Co., Ltd.	Purchase	Purchase of goods and service	1,597	646	
	Sales	Sales of goods and service	3	0	
	Subtotal		1,600	646	
Jiangxi Jiangling Lear Interior System Co., Ltd.	Purchase	Purchase of goods and service	1,247	641	
	Sales	Sales of goods and service	43	16	
	Subtotal		1,290	657	
ii. Type B, which means the related parties with JMC, where total annual transactions with each of them is projected to be between RMB 56.46 million and RMB 560 million, are listed as follows:					
RMB million					
Related Party	Category	Content	2026 Forecast Transaction Amount	2025 Actual Transaction Amount from January to October	
Nanchang Unistar Electric & Electronics Co., Ltd.	Purchase	Purchase of goods and service	560	169	
	Subtotal		560	169	
Faurecia Emissions Control Technologies (Nanchang) Co., Ltd.	Purchase	Purchase of goods and service	550	208	
	Subtotal		550	208	
Changan Ford Automobile Co., Ltd.	Purchase	Purchase of goods and service	437	92	
	Sales	Sales of goods and service	43	0	
	Subtotal		480	92	
Nanchang Yulin Heat-exchanger Co., Ltd.	Purchase	Purchase of goods and service	300	106	
	Subtotal		300	106	
Nanchang JMC SMR Huaxiang Mirror Co., Ltd.	Purchase	Purchase of goods and service	218	103	
	Sales	Sales of goods and service	42	22	
	Subtotal		260	125	
Jiangxi ISUZU Engine Co., Ltd.	Purchase	Purchase of goods and service	30	6	
	Sales	Sales of goods and service	70	14	
	Subtotal		100	20	

RMB million					
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Disclosure date and index of the Forecast Proposal of Routine Related Party Transactions in 2025; the No. 2024-046 announcement, published on the website www.cninfo.com.cn on December 12, 2024.

III. Brief Summary of Related Parties

Name	Legal Representative	Registered Capital	Main Business Scope	Registered Address	Relationship
JMC Finance Company	Yu Qingfeng	RMB 10 billion	Primarily providing financial services to JMC and its affiliates, including credit, account clearing and deposit, etc.	Nanchang City	Controlled by JMC
Jiangxi Jiangling Motors Imp. & Exp. Co., Ltd.	Sun Xiaoquan	RMB 33.61 million	Import and export business of all kinds of goods and technology, logistics and packing, etc.	Nanchang City	Controlled by JMC

Financial information of the related parties in 2024 was shown as follows:					
RMB million					
No.	Name	Total Assets	Net Assets	Revenue	Profit after tax
1	JMCG Finance Company	10,366	1,573	294	55
2	Jiangxi Jiangling Motors Imp. & Exp. Co., Ltd.	1,690	257	14,229	27
3	JMCG	15,092	7,357	482	386
4	Ford	USD \$285,200 million	USD \$44,800 million	USD \$185,000 million	USD \$5,900 million
5	Magna PT Powertrain (Jiangxi) Co., Ltd.	7,171	2,888	10,387	1,242
6	China Changan Automobile Group Co., Ltd.	-	-	-	-
7	Jiangxi Huaxiang Auto Components Co., Ltd.	860	320	683	37
8	Nanchang Baoliang Steel Processing Distribution Co., Ltd.	450	202	1,426	13
9	Jiangxi Jiangling Lear Interior System Co., Ltd.	494	178	833	44
10	Nanchang Unistar Electric & Electronics Co., Ltd.	363	53	363	-15
11	Nanchang Faurecia Emissions Control Technologies Co., Ltd.	258	78	196	15
12	Changan Ford Automobile Co., Ltd.	28,140	1,662	48,306	2,090
13	Nanchang JMCG SMR Huaxiang Mirror Co., Ltd.	147	61	194	7
14	Nanchang Yulin Heat-exchanger Co., Ltd.	138	73	156	10
	Jiangxi ISUZU Engine Co., Ltd.	889	508	1,011	5