

港商時評

第四屆「裕澤香江」高峰論壇昨盛大舉行，翹楚雲集。目前香港已有逾3380間單一家族辦，較兩年前增加25%。隨着政府積極吸引家辦來港，成效愈趨明顯，成績令人鼓舞；展望未來，新變局也賦予了新的時代機遇，香港須把握抓緊，特別是透過創新「家辦生態圈」，不斷加強家辦競爭力。

新變局下，全球經濟重心東升西降大勢所向，地緣風險加劇下更凸顯香港「安全港」的穩定性與確定性，政府銳意發展家辦正好切合時代大潮。自去年關稅戰，到今年中東戰火，全球資產重置潮愈演愈烈，過去所謂最安全資產已不再安全，資金亟需尋求新的避險所及停泊點。外圍變得不得安寧，香港的安全港地位無疑愈顯重要，任憑外界如何唱衰唱淡，事實反覆證明海內外資金都可安全安心地投進來。加之新興亞洲經濟增長迅速，區內財富管理需求亦愈來愈大，家辦因而成爲潛力巨大的新賽道。資料顯示，星洲單一家辦數量從2020年約400家增至2024年底逾2000家，增幅驚人，而香港同期家辦更已超過2700家，昨日最新公布還增至逾3380家。毫無疑問，香港已成爲區內家辦龍頭首選地，相關優勢若形成良性循環，必進一步推動壯大「家辦生態圈」。

所謂「家辦生態圈」，一方面重在吸引家辦攜資金前來，另一方面還要從上游入手吸引家族成員來港，包括創新強化香港的「高端生活圈」。首先，要繼續完善家辦的經營生態，從財富管理入手加強人才、基建等軟硬件配套，在不設遺產稅的基礎上研究更進一步的稅務優惠，以及提供更多更多元更具前景的投資品供應，由股票、虛幣到ETF、REITs等。再者，香港作爲五光十色的國際大都會，愈能吸引家族成員來港，過程中並得以了解香港、繼而愛上香港，其家族在港設立家辦甚而遷來的機會自然愈大。近日舉行的Art Basel、ComplexCon及LIV Golf香港站、國際七人橄欖球賽等連串文藝體育盛事，「亞洲盛事之都」的定位已意味着香港是衣香鬢影、冠蓋雲集的國際「高端生活圈」聚集地；加上當局新提出吸引超跑、遊艇等大型國際展覽來港，連同近年積極「搶人才」、「搶資金」的放寬人才及投資者來港政策，配合賽馬經濟、城郊魅力、國際美食之都地位，兼先後減免紅酒稅和烈酒稅，又擁諸多頂尖的國際學校和醫院等等，都令東方之珠璀璨多彩，「高端生活圈」愈加蓬勃，自然造旺「家辦生態圈」。

「裕澤香江」舉辦之際，香港財富傳承學院亦公布重要任命和新慈善計劃，其旨在開拓人脈網絡及完善行業生態圈的往後發展，無疑令人期待。事實上，隨着二戰之後發迹的一代逐漸退下來，港人財富傳承及發展家族辦的需求亦愈來愈大，內地近年同樣面對類似情況，故推動家辦普及化的內部潛力同樣不可忽視。「十五五」支持香港鞏固提升國際金融中心地位和強化國際資產及財富管理中心功能，香港誠宜積極把握海內外時代機遇，透過加強並創新「家辦生態圈」來吸引更多家辦前來，在滿足其財富管理與傳承需要之餘，過程中並培育出更多實業家及慈善家來，相信各界均樂見家辦在港發展進一步發光發熱。

香港商報評論員 李明生

推基礎教育產業化 建國際人才高地

何子文

港事講場

國家「十五五」規劃綱要明確支持香港鞏固提升競爭優勢，建設國際創新科技中心，打造國際高端人才集聚高地，確立了香港在引才、留才、育才和用才上戰略定位和作用。爲配合國家教育強國戰略，特區政府近年已大力推動「留學香港」品牌建設，今年9月新學年亦正式推出「直資擴容」計劃，將建設國際教育樞紐的目標由高等教育延伸至基礎教育層面。香港直接資助學校議會日前更宣布，將於3月27日首次組團前往泰國曼谷及馬來西亞吉隆坡，介紹本港直資學校的辦學特色，吸引更多海外學生及家庭來港升學和發展，貢獻國家所需。

這反映香港的教育品牌在國際上具有較強吸引力，通過推動基礎教育產業化，不單可以爲香港帶來龐大的經濟效益，更可以爲香港育才留才，爲打造國際高端人才集聚高地提供重要的支撐作用。推動基礎教育產業化不能只靠學校自發，更需要政府的政策支持以及各方面的配套，特區政府既然已定下教育基礎化的發展方向，更應拿出更有力的支持政策，解決學生家長的簽證、學生宿舍、學校資源配套以及全球推廣等問題，將「留學香港」品牌擦得更亮。

教育局早前公布「直資擴容」計劃，容許直資學校透過擴班及增加學額，錄取非本地學生自資入讀，現時已有48間直資中小學獲批。「直資擴容」是特區政府將國際教育樞紐建設，由專上教育延伸至基礎教育的關鍵一步。香港在基礎教育上具有

獨特優勢，提供中英雙語教學環境、具有高質素的教師團隊、融合中西文化特色，特別是香港中學文憑考試（DSE）備受國際廣泛認可，可直接報讀海外300多間大學，這些都令到香港的教育制度對於非本地學生尤其是內地學生具有很強的吸引力，不少內地學生都希望來港入讀中小學。而且，直資學校除本地課程外，更提供IBDP、GCE A-Level等國際課程，對東南亞及「一帶一路」共建國家的學生極具吸引力。這些優勢應該進一步發揮。

教育產業化乃國際大趨勢

近年歐美、新加坡等地除了發展專上教育產業之外，亦大力推動中小學的基礎教育產業化，每年都吸引大批非本地學生入讀。根據2021年的最新官方估計，英國的教育服務輸出總值達279億英鎊，甚至超越了藥劑及礦物燃料等行業的經濟貢獻。在全球經濟轉型的背景下，教育已成爲不少發達經濟體推動創新和經濟增長的重要產業。

除了經濟效益之外，教育產業更可發揮人才集匯的重要作用。發展之本在於人才，隨着全球知識密集型產業和創新型經濟的發展，引進國際高端人才已經成爲各地推動科技和經濟發展的重要手段，香港有「內聯外通」優勢，對海內外學子有吸引力。而且，非本地學生如果在香港完成基礎及專上教育，需要在香港學習10年以上，歸屬感自然大幅增加，也會增加他們留港發展的機會，對於香港發展具有重要的戰略意義。香港理應把握發展機遇，以

打造國際教育樞紐爲目標，將產業化延伸至基礎教育。

當然，「直資擴容」計劃的成功推進，離不開配套安排的不斷優化。教育局明確指出，在住宿安排上，設有宿舍的學校須預留至少五成宿位予非本地學生，其餘學校則與合資格辦商合作，提供由校方監管的學生宿舍，確保學生的生活與成長得到妥善照顧。確實，住宿問題是外地學生來港的一個主要考慮，建議在制度上進一步拆牆鬆綁，多管齊下增加非本地學生宿位供應，包括利用廢棄官校及政府用地增建學生宿舍，同時，加快合資格建築物改裝成學生宿舍的程序，以提供更多宿位。特區政府應全面總結「城中學舍計劃」經驗，持續優化計劃，加大支持力度，推動更多發展商及營辦商積極參與，以滿足市場對學生宿舍的需求。

此外，政府可研究改革學生簽證政策，爲合資格來港就讀的非本地中小學生父母，即使他們未必能通過人才入境計劃，發放專門的「陪讀」簽證來港，就算學童是以寄宿方式留學，也可發簽證讓他們的父母可以來港陪讀，爲非本地來港就讀中小學提供方便之門。同時，研究擴大DSE的適用範圍和彈性，使其對非本地的學生更爲友善，並且爭取在大灣區以外其他省市設立更多DSE試場，以便利內地學生報考。提供更多元的文化適應支援等，讓非本地學生更好融入香港的學習與生活等等。通過政策等方面配套，推動香港基礎教育產業化，形成從基礎教育到專上教育的無縫銜接。

創新生態 港家辦潛力大

為維護世界和平貢獻「香港力量」

李鑒發

長話短說

當前，世界百年未有之大變局加速演進。和平，這一人類最基本、最樸素的願望，正面臨前所未有的考驗。

環顧全球，從烏克蘭到伊朗，發展成果毀於戰火。這些血淋淋的真實告訴我們：沒有和平，繁榮便如沙上之塔；失去穩定，任何宏偉藍圖都將淪爲泡影。對於經歷過「修例風波」的香港人而言，這份感悟尤爲深刻。如今，香港全面落實「愛國者治港」原則，實現了從「由亂到治」到「由治及興」的轉變，香港市民比以往任何時候都更懂得和平穩定的珍貴。

和平發展的守護者與橋樑

在這場維護和平的全球事業中，香港具有獨特優勢，更應展現應有擔當。作爲高度開放的國際都市，香港擁有「背靠祖國、聯通世界」的天然稟賦。自由港體系、普通法制度、中西文化交匯的環境，使香港成爲連接中國與世界的「超級

聯繫人」。在當下國際信任赤字、交流壁壘增多的背景下，香港完全可以在發揮橋樑作用，促進中外經貿往來、人文交流與智庫對話。以合作增進互信，以發展鞏固和平——這正是香港對維護全球穩定的獨特貢獻。

更爲重要的是，香港要用自身自由治及興的實踐，講好「和平與發展」的生動故事。從實施香港國安法到完善選舉制度，從恢復社會秩序到聚焦經濟民生，香港的變遷清晰證明：安全是發展的前提，穩定是繁榮的根基。當某些西方勢力慣於戴着有色眼鏡看中國、看香港時，香港各界更應主動發聲，借助國際媒體、專業組織、民間交往等多種管道，客觀呈現「一國兩制」下的真實圖景。

國際局勢越是風高浪急，我們越要保持戰略清醒，既要有捍衛自身利益的決心，亦要有推動合作共贏的胸懷。香港作爲中國的一個特別行政區，應當繼續發揮獨特優勢，在促進中外交流、凝聚和平共識中展現更大作為，爲促進中外文化經濟交流，促進世界和平發展作出新的貢獻。

專業之窗

當前中東地區衝突持續升級，地緣風險外溢加劇，戰爭與制裁交織，讓無數家庭直面前所未有的生存與財富考驗。在局勢動蕩、資產安全脆弱、現金流隨時可能中斷的環境下，如何爲摯愛家人構築一道堅實的保障屏障，成爲高淨值人士最迫切的現實議題。

家族信託並非和平年代專屬的財富傳承工具，在戰爭與危機場景下，它更是一份具備法律效力、資產隔離功能與持續給付

上駿信託董事總經理 梁穎雯

能力的「家庭守護方案」。透過嚴謹的架構設計，家族信託能夠在混亂中守住確定性，在風險中隔離資產，在意外來臨時保障家人生活不被中斷。本文將從實務角度，闡述戰爭環境下家族信託對家庭保護的核心價值與關鍵安排。

戰爭與地區衝突帶來的家庭風險，集中體現在三個層面：其一，資產因制裁、凍結、管制、扣押而無法動用，個人與企業資產極易被穿透，家庭財富面臨直接損失；其二，現金流斷裂，一旦委託人遭遇意外、失聯或受限，家人無法及時獲取生活、醫療、教育及撤離所需資金；其三，傳承機制失效，遺囑損毀、繼承受阻、資產被不當分割，使多年積累的財富無法真正惠及家人。這些風險，恰恰是家族信託制度設計的核心應對方向。

家族信託的三重價值

家族信託的首要價值，在於資產隔離與獨立性。根據信託法律原則，合法置入信託的資產，獨立於委託人、受託人及受益人自有財產，不受委託人個人債務、企業風險、婚姻變動及單一法域行政命令的直接影響。在戰爭與制裁環境下，這一特性能夠有效避免家庭核心資產被隨意凍結、扣押或強制執行。通過選擇穩定、成熟的普通法司法轄區，搭配專業持牌受託人，可進一步降低地緣政治帶來的架構風險，讓家人的生活費、教育金、醫療金與應急金形成不可輕易穿透的安全防火牆。

其二，家族信託能夠實現定向、持續、

不可替代的家人保障。在信託櫃中，委託人可明確指定配偶、子女、父母及其他需要照顧的親屬爲受益人，並提前約定分配方式、分配條件與應急機制。例如，按月、按季度穩定發放基本生活費用，覆蓋衣食住行、教育與醫療開支；在戰爭、緊急撤離、重大疾病等特殊狀況下，受託人可依據條款直接啟動應急資金，無需等待委託人指令。即便委託人發生意外、失聯或喪失行爲能力，分配機制依然自動執行，確保家人生活穩定、尊嚴不失、選擇不減。同時，可加入防揮霍、防債務牽連、防婚姻分割條款，讓資產僅用於家人守護，不被外部風險侵蝕。

其三，家族信託具備穿越危機的穩定性與靈活性。一份完善的信託架構，可預設多重應對機制：設立保護人，在委託人無法履職時接管監督權限，確保信託持續運作；授權受託人根據局勢變化，調整資產配置、調度資金，優先保障流動性與安全性；採用不可撤銷結構，避免臨時變故或外部壓力導致安排失效。在戰爭這種極端不確定的環境中，信託將「未來的擔憂」轉化爲「確定的安排」，成爲家庭在風浪中的安全錨點。

和平時代，家族信託承載傳承與規劃；動蕩時代，家族信託守護生存與尊嚴。財富的真正意義，並非帳面數字，而是在最艱難的時刻，依然能夠護住自己最在意的人。在戰火與不確定性籠罩之下，家族信託以法律爲盾、以架構爲牆，將愛與責任轉化爲可執行、可保障、可延續的制度安排。

Share's code: 000550 200550 Share's Name: Jiangling Motors Corporation, Ltd. No.: 2026-007

Jiangling Motors Corporation, Ltd. Public Announcement on Resolutions of the Twelfth 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, the members of the Executive Committee and relevant persons on March 13, 2026.
II. Time, Place & Form of Holding the Meeting
The Board meeting was held in the Conference Room, 20th floor, JMC Building, Nanchang on March 24, 2026. 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
Eleven Directors shall attend this Board meeting and ten Directors were present. Director Yuan Mingxue did not attend this meeting, and he authorized Chairman Qiu Tiangao to exercise voting rights on his behalf.
IV. Resolutions
The Directors present at the meeting approved the following resolutions based on their discussion:
Due to changes in work assignments, the Board of Directors decided that Ms. Xu Lanfeng no longer serve as a member of the Executive Committee of the Company, a Vice President, Board Secretary of the Company nor as the Secretary of the Compensation Committee under the Board. Upon the nomination by the Board Chairman of the Company, the Board of Directors approved the appointment of Ms. Wu Jiehong as the Board Secretary of the Company. The Board of Directors approved the appointment of Ms. Wu Jiehong as the Secretary of the Strategy Committee under the Board. Upon the nomination by the Company President, the Board of Directors approved the appointment of Ms. Wu Jiehong as a member of the Executive Committee of the Company, in charge of human resources, securities, legal affairs and duties of Board Secretary. Upon the nomination by the Company President, the Board of Directors approved the appointment of Mr. Liu Senhai as a Vice President of the Company, with responsibilities for corporate strategy, product planning and market insights. The Board of Directors approved the appointment of Mr. Liu Senhai as the Secretary of the Strategy Committee under the Board of the Company. The above-mentioned personnel changes shall take effect since April 1, 2026.
There were 11 votes in favor of the proposal, 0 vote against, and 0 abstention.
The aforesaid proposal has been reviewed and approved by a special meeting of the Independent Directors of the Company prior to submission to the Board of Directors for consideration.
Ms. Wu Jiehong's resume:
Ms. Wu Jiehong, born in 1976, holds a Bachelor's Degree in Finance Management from Nanchang University and a MBA from Jiangxi University of

Finance and Economics, currently serving as a Vice President and the Secretary of the Strategy Committee under the Board for Jiangling Motors Co., Ltd. Ms. Wu Jiehong held various positions including Assistant to the Chief of Financial Department, Chief of Internal Audit Office, and Chief of Financial Department for JMC, Finance Manager for Ford APA, Chief of Planning Department, and Assistant to the President for JMC.
As of the disclosure date of this announcement, Ms. Wu Jiehong does not hold any share of the Company. Ms. Wu Jiehong has no relationship with the Company, the shareholders holding more than 5% of the shares of the Company and their actual controllers, as well as other Directors and senior executives of the Company. Ms. Wu Jiehong has not been punished by China Securities Regulatory Commission or other relevant Departments or taken disciplinary action by the Stock Exchanges, and has not been investigated by judicial organs for suspected crimes or by China Securities Regulatory Commission on suspicion of violations of laws and regulations. There is no situation on which she is prohibited to serve as Board Secretary of the Company as stipulated in the Company Law and the Articles of Association of the Company. Ms. Wu Jiehong meets the qualifications required in the laws, administrative regulations, departmental rules, normative documents, Rules Governing Listing of Stock on Shenzhen Stock Exchange and the Articles of Association of the Company. After the inquiry of "National Court Information Disclosure and Inquiry Platform of Persons Subject to Enforcement for Trust-breaking", Ms. Wu Jiehong does not belong to the person subject to enforcement for trust-breaking.
Mr. Liu Senhai's Resume:
Mr. Liu Senhai, born in 1981, holds a Bachelor of Engineering degree in Vehicle Engineering from Wuhan University of Technology, currently serving as an Assistant to the President, Director of the Vehicle Engineering Research Institute at the Product R&D Headquarters for Jiangling Motors Co., Ltd. Mr. Liu Senhai had served as the Head of the Forward-looking Technology Department in the Vehicle Engineering Development Division at Jiangling Motors Co., Ltd., and held multiple leadership roles including Manager, Director in the Vehicle Engineering Development Department of Jiangling Heavy Duty Vehicle Co., Ltd., Assistant General Manager and Deputy General Manager of Jiangling Heavy Duty Vehicle Co., Ltd. He also served as the Director of the Light Bus Division at the Product R&D Institute of Jiangling Motors Co., Ltd.
As of the disclosure date of this announcement, Mr. Liu Senhai does not hold any share of the Company. Mr. Liu Senhai has no relationship with the Company, the shareholders holding more than 5% of the shares of the Company and their actual controllers, as well as other Directors and senior executives of the Company. Mr. Liu Senhai has not been punished by China Securities Regulatory Commission or other relevant Departments or taken disciplinary action by the Stock Exchanges, and has not been investigated by judicial organs for suspected crimes or by China Securities Regulatory Commission on suspicion of violations of laws and regulations. There is no situation on which he is prohibited to serve as a senior executive of the Company as stipulated in the Company Law and the Articles of Association of the Company. Mr. Liu Senhai meets the qualifications required in the laws, administrative regulations, departmental rules, normative documents, Rules Governing Listing of Stock on Shenzhen Stock Exchange and the Articles of Association of the Company. After the inquiry of "National Court Information Disclosure and Inquiry Platform of Persons Subject to Enforcement for Trust-breaking", Mr. Liu Senhai does not belong to the person subject to enforcement for trust-breaking.
It is hereby announced.
Board of Directors
Jiangling Motors Corporation, Ltd.
March 25, 2026

Share's code: 000550 200550 Share's Name: Jiangling Motors Corporation, Ltd. No.: 2026-008

Jiangling Motors Corporation, Ltd. Public Announcement on Change of Board Secretary

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.
Due to changes in work assignments, the Board of Directors decided that Ms. Xu Lanfeng no longer serve as the Board Secretary of the Company. The personal changes shall become effective from April 1, 2026. Ms. Xu Lanfeng's original term of office was scheduled to conclude upon the expiry of the term of the eleventh Board of Directors of the Company.
Following the aforesaid personnel changes, Ms. Xu Lanfeng will step down from her executive role at the Company. As of the disclosure date of the announcement, Ms. Xu Lanfeng does not hold any JMC share and there are no outstanding public commitments that have not been fulfilled. The departure of Ms. Xu Lanfeng will not affect the normal operation of the Company's daily production and business activities.
The Company and its Board of Directors extend their heartfelt gratitude to Ms. Xu Lanfeng for her contributions to the Company's development during her tenure.
To ensure the smooth operation of the Company's Board of Directors, in accordance with the relevant provisions of the Company Law and the Articles of Association of the Company, and upon the nomination by the Chairman of the Board and approval at a special meeting of the Independent Directors, the Board of Directors of the Company reviewed and approved, at the twelfth session of the eleventh Board held on March 24, 2026, the proposal regarding the appointment of a new Board Secretary: authorized Ms. Wu Jiehong to serve as Board Secretary, with her term commencing from April 1, 2026 and continuing until the expiration of the eleventh Board of Directors' term.
Ms. Wu Jiehong possesses the essential professional expertise, work experience, and relevant qualifications required to fulfill the duties of a Board Secretary. Her appointment meets requirements stipulated by the Company Law, the Shenzhen Stock Exchange's Self-Regulatory Guidelines for Listed Companies No. 1 - Standardized Operations for Main Board Listed Companies, and the Articles of Association of the Company. Ms. Wu Jiehong has not yet obtained the Board Secretary Training Certificate issued by the Shenzhen Stock Exchange. She has registered for the latest Board Secretary Qualification Training program organized by the Shenzhen Stock Exchange. Until Ms. Wu Jiehong obtains the official certification, the Board has appointed her to temporarily assume Board Secretary responsibilities. The formal appointment will take effect upon her certificate completion.
Ms. Wu Jiehong's contact details are as follows:
Address: No.2111, Yingbin Middle Avenue, Nanchang County, Nanchang City, Jiangxi Province, P.R.C.
Tel: 86-791-85261178
Fax: 86-791-85232839
E-mail: relations@jmc.com.cn
Postal Code: 330200
Ms. Wu Jiehong's resume:
Ms. Wu Jiehong, born in 1976, holds a Bachelor's Degree in Finance Management from Nanchang University and a MBA from Jiangxi University of Finance and Economics, currently serving as a Vice President of Jiangling Motors Co., Ltd. Ms. Wu Jiehong held various positions including Assistant to

the Chief of Financial Department, Chief of Internal Audit Office, and Chief of Financial Department for JMC, Finance Manager for Ford APA, Chief of Planning Department, and Assistant to the President for JMC.
As of the disclosure date of this announcement, Ms. Wu Jiehong does not hold any shares of the Company, and has no relationship with the other shareholders holding more than 5% of the shares of the Company and their actual controllers, as well as other Directors and senior executives of the Company. Ms. Wu Jiehong has not been punished by China Securities Regulatory Commission or other relevant Departments or taken disciplinary action by the Stock Exchanges, and has not been investigated by judicial organs for suspected crimes or by China Securities Regulatory Commission on suspicion of violations of laws and regulations. There are no the situation on which she is prohibited to serve as Board Secretary of the Company as stipulated in the Company Law and the Articles of Association of the Company. Ms. Wu Jiehong meets the qualifications required in the laws, administrative regulations, departmental rules, normative documents, Rules Governing Listing of Stock on Shenzhen Stock Exchange and the Articles of Association of the Company. After the inquiry of "National Court Information Disclosure and Inquiry Platform of Persons Subject to Enforcement for Trust-breaking", Ms. Wu Jiehong does not belong to the person subject to enforcement for trust-breaking.
It is hereby announced.
Board of Directors
Jiangling Motors Corporation, Ltd.
March 25, 2026

Share's code: 000550 200550 Share's Name: Jiangling Motors Corporation, Ltd. No.: 2026-009

Jiangling Motors Corporation, Ltd. Public Announcement on Departure of Senior Executives

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.
Due to changes in work assignments, the Board of Directors decided that Ms. Xu Lanfeng no longer serve as a member of the Executive Committee of the Company, a Vice President, Board Secretary of the Company nor as the Secretary of Compensation Committee under the Board. The personal changes shall become effective from April 1, 2026. Ms. Xu Lanfeng's original term of office was scheduled to conclude upon the expiry of the term of the eleventh Board of Directors of the Company.
Following the aforesaid personnel changes, Ms. Xu Lanfeng will step down from her executive role at the Company. As of the disclosure date of the announcement, Ms. Xu Lanfeng does not hold any JMC share and there are no outstanding public commitments that have not been fulfilled. The departure of Ms. Xu Lanfeng will not affect the normal operation of the Company's daily production and business activities.
The Company and its Board of Directors extend their heartfelt gratitude to Ms. Xu Lanfeng for her contributions to the Company's development during her tenure.
It is hereby announced.
Board of Directors
Jiangling Motors Corporation, Ltd.
March 25, 2026