
THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

If you are in any doubt as to any aspect of this circular, or as to the action to be taken, you should consult your stockbroker or other licensed securities dealer, bank manager, solicitor, professional accountant or other professional advisers.

If you have sold or transferred all your shares in Chery Automobile Co., Ltd. (the “**Company**”), you should at once hand this circular and the accompanying form of proxy to the purchaser(s) or transferee(s) or to the bank, stockbroker or licensed securities dealer or other agent through whom the sale or transfer was effected for transmission to the purchaser(s) or transferee(s).

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Chery Automobile Co., Ltd. **奇瑞汽車股份有限公司**

(A joint stock company incorporated in the People's Republic of China with limited liability)

(Stock Code: 9973)

ANNUAL GENERAL MEETING

Capitalised terms used on this cover shall have the same meanings as those defined in the section headed “Definitions” in this circular, unless the context requires otherwise.

Notice convening the Annual General Meeting to be held at 9:30 a.m. on Wednesday, 20 May 2026, in the East Meeting Room, 1/F, Chery Automotive Research Institute, No. 8, Anshan Road, Economic Technology and Development Area, Wuhu, Anhui Province is set out in pages AGM-1 to AGM-5 of this circular. Proxy form for use at the Annual General Meeting is also enclosed in this circular. Such proxy form is also published on the websites of the Stock Exchange (www.hkexnews.hk) and the Company (www.chery-auto.com).

If you intend to attend the AGM by proxy, you are required to return the duly completed proxy form attached hereto according to the instructions printed thereon not less than 24 hours before the time appointed for the holding of the AGM (i.e. before 9:30 a.m. on Tuesday, 19 May 2026) or any adjournment thereof (as the case may be). Completion and return of the form of proxy will not preclude you from attending and voting in person at the AGM (and any adjournment thereof) if you so wish. In such event, the instrument appointing a proxy shall be deemed to be revoked.

20 April 2026

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DEFINITIONS

In this circular, unless the context otherwise requires, the following expressions have the following meanings:

“2025 Annual Report”	the annual report of the Company for the year ended 31 December 2025, which has been published on the websites of the Stock Exchange (www.hkexnews.hk) and the Company (www.chery-auto.com)
“AGM” or “Annual General Meeting”	the annual general meeting of the Company to be convened and held at 9:30 a.m. on Wednesday, 20 May 2026, in the East Meeting Room, 1/F, Chery Automotive Research Institute, No. 8, Anshan Road, Economic Technology and Development Area, Wuhu, Anhui Province, or where the context so admits, any adjournment thereof
“Articles of Association”	the articles of association of the Company as amended, supplemented or otherwise modified from time to time
“associates”	has the meaning ascribed to it under the Listing Rules
“Board”	the board of Directors of the Company
“business day(s)”	a day (other than a Saturday, a Sunday or a public holiday) on which licensed banks are generally open for business in Hong Kong and the Stock Exchange is open for business of dealing in securities
“CCASS”	the Central Clearing and Settlement System established and operated by Hong Kong Securities Clearing Company Limited
“China” or the “PRC”	the People’s Republic of China, but for the purpose of this circular, shall exclude Hong Kong, Macau and Taiwan of the PRC
“close associate(s)”	has the meaning ascribed to it under the Listing Rules
“Company”	Chery Automobile Co., Ltd. (奇瑞汽車股份有限公司), a joint stock company incorporated in the PRC with limited liability and the H Shares of which are listed on the Main Board of the Stock Exchange (Stock Code: 9973)
“Company Law”	the Company Law of the PRC
“core connected person(s)”	has the meaning ascribed to it under the Listing Rules
“Director(s)”	director(s) of the Company

DEFINITIONS

“Domestic Unlisted Shares”	ordinary share(s) in the share capital of the Company with a nominal value of RMB1.00 each, which is/are subscribed for and paid up in Renminbi by domestic investors and not listed or traded on any stock exchange
“Foreign Unlisted Shares”	ordinary share(s) in the share capital of the Company with a nominal value of RMB1.00 each which is/are subscribed for and paid up in currency other than RMB by foreign investors and not listed on any stock exchange
“Group”	the Company and its subsidiaries
“H Share(s)”	the overseas listed foreign share(s) in the ordinary share capital of the Company with a nominal value of RMB1.00 each, which are subscribed for and traded in Hong Kong Dollars and listed on the Stock Exchange
“H Share Issue Mandate”	a general mandate proposed to be granted to the Board for exercising the power of the Company to allot, issue and/or deal with (including any sale or transfer of treasury shares, if permitted under the Listing Rules) H Shares, not exceeding 20% of the total number of H Shares in issue (excluding treasury shares) as at the date of passing the relevant resolution, subject to the conditions set out in the resolution proposed at the Annual General Meeting for approving such general mandate
“H Share Repurchase Mandate”	a general mandate to be granted to the Board for exercising the power of the Company to repurchase H Shares not exceeding 10% of the total number of H Shares in issue (excluding treasury shares) as at the date of passing the relevant resolution, subject to the conditions set out in the resolution proposed at the Annual General Meeting for approving such general mandate
“H Shareholder(s)”	the holder(s) of the H Share(s)
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Latest Practicable Date”	16 April 2026, being the latest practicable date prior to the printing of this circular for ascertaining certain information in this circular

DEFINITIONS

“Listing Date”	25 September 2025, on which dealings in the H Shares first commenced on the Stock Exchange
“Listing Rules”	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited as amended, supplemented or otherwise modified from time to time
“MYR”	the Malaysian Ringgit, the lawful currency of Malaysia
“Nomination and Remuneration Committee”	the nomination and remuneration committee of the Company
“Risk Control and Audit Committee”	the risk control and audit committee of the Company
“RMB”	Renminbi, the lawful currency of the PRC
“SAFE”	the State Administration of Foreign Exchange of the PRC
“SFC”	the Securities and Futures Commission of Hong Kong
“SFO”	the Securities and Futures Ordinance, Chapter 571 of the Laws of Hong Kong
“Share(s)”	share(s) in the share capital of the Company, with a nominal value of RMB1.00 each, comprising the H Share(s) and the Unlisted Share(s)
“Shareholder(s)”	holder(s) of the Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Supervisor(s)”	the supervisor(s) of the Company
“Supervisory Committee”	the supervisory committee of the Company
“Takeovers Code”	the Code on Takeovers and Mergers issued by SFC, as amended, supplemented or otherwise modified from time to time
“treasury shares”	has the meaning ascribed to it under the Listing Rules
“Unlisted Share(s)”	Domestic Unlisted Shares and Foreign Unlisted Shares
“Unlisted Shareholder(s)”	the holder(s) of the Unlisted Share(s)
“%”	per cent.

LETTER FROM THE BOARD



Chery Automobile Co., Ltd. 奇瑞汽車股份有限公司

(A joint stock company incorporated in the People's Republic of China with limited liability)
(Stock Code: 9973)

Executive Directors:

Mr. Yin Tongyue (Chairman and President)
Mr. Zhang Guozhong

Non-executive Directors:

Ms. Wang Laichun
Ms. Li Jing
Mr. Wang Jinhua
Mr. Wang Xiaowei
Mr. Bao Siyu
Mr. Yin Xiangling
Mr. Hu Jingyuan

Independent non-executive Directors:

Mr. Shang Wenjiang
Mr. Yang Mianzhi
Mr. Ye Shengji
Mr. Lu Feng
Mr. Yang Shanlin
Mr. Lai Ni Hium, Frank

*Headquarters and Principal place of
business in the PRC:*

No. 8, Changchun Road
Economic Technology and
Development Area
Wuhu, Anhui
PRC

Registered office in the PRC:

No. 8, Changchun Road
Economic Technology and
Development Area
Wuhu, Anhui
PRC

*Principal place of business
in Hong Kong:*

31/F, Tower Two
Times Square
1 Matheson Street
Causeway Bay
Hong Kong

20 April 2026

To the Shareholders

Dear Sir or Madam,

- (1) WORK REPORT OF THE BOARD OF DIRECTORS FOR 2025;
 - (2) WORK REPORT OF THE SUPERVISORY COMMITTEE FOR 2025;
 - (3) 2025 ANNUAL REPORT;
 - (4) 2025 ESG REPORT;
 - (5) PROVISION OF GUARANTEES FOR SUBSIDIARIES AND
CONNECTED (RELATED) COMPANIES FOR 2026;
 - (6) PROFIT DISTRIBUTION PLAN FOR 2025;
 - (7) RE-APPOINTMENT OF AUDITOR FOR 2026;
 - (8) ELECTION OF NEW SESSION OF BOARD OF DIRECTORS;
 - (9) ELECTION OF NEW SESSION OF SUPERVISORY COMMITTEE;
 - (10) GENERAL MANDATE TO ISSUE ADDITIONAL H SHARES;
 - (11) GENERAL MANDATE TO REPURCHASE H SHARES;
- AND
NOTICE OF ANNUAL GENERAL MEETING

1. INTRODUCTION

The purpose of this circular is to provide the Shareholders with the notice of the Annual General Meeting and the information reasonably necessary to enable you to make an informed decision on whether to vote for or against the proposed resolutions at the Annual General Meeting.

LETTER FROM THE BOARD

2. BUSINESSES TO BE CONSIDERED AT THE ANNUAL GENERAL MEETING

The businesses to be considered at the Annual General Meeting are described in more detail in the section 3 of this circular.

At the Annual General Meeting, ordinary resolutions will be proposed to approve:

- (1) the work report of the Board for the year ended 31 December 2025 (the “**2025 Work Report of the Board**”);
- (2) the work report of the Supervisory Committee for the year ended 31 December 2025 (the “**2025 Work Report of the Supervisory Committee**”);
- (3) the 2025 Annual Report;
- (4) the 2025 ESG Report;
- (5) Provision of guarantees for subsidiaries and connected (related) companies for 2026;
- (6) the profit distribution plan for the year ended 31 December 2025 (the “**2025 Profit Distribution Plan**”);
- (7) the re-appointment of Ernst & Young as the auditor of the Company for a term until the conclusion of the next annual general meeting of the Company, and to authorise the Board to determine its remuneration;
- (8) the resolutions on election of executive Directors, non-executive Directors and independent non-executive Directors of the sixth session of the Board of Directors;
- (9) the resolutions on election of non-employee representative Supervisors of the sixth session of the Supervisory Committee;

At the Annual General Meeting, special resolutions will be proposed to approve:

- (10) the H Share Issue Mandate; and
- (11) the H Share Repurchase Mandate.

LETTER FROM THE BOARD

3. BUSINESSES OF THE ANNUAL GENERAL MEETING

Ordinary Resolutions

3.1 To consider and approve the 2025 Work Report of the Board

The full text of the 2025 Work Report of the Board is set out in Appendix I of this circular.

The 2025 Work Report of the Board was considered and approved by the Board on 18 March 2026 and is hereby proposed at the Annual General Meeting for consideration and approval.

3.2 To consider and approve the 2025 Work Report of the Supervisory Committee

The full text of the 2025 Work Report of the Supervisory Committee is set out in Appendix II of this circular.

The 2025 Work Report of the Supervisory Committee was considered and approved by the Supervisory Committee on 18 March 2026 and is hereby proposed at the Annual General Meeting for consideration and approval.

3.3 To consider and approve the 2025 Annual Report

The 2025 Annual Report was considered and approved by the Board on 18 March 2026 and is hereby proposed at the Annual General Meeting for consideration and approval.

3.4 To consider and approve the 2025 ESG Report

The 2025 ESG Report was considered and approved by the Board on 18 March 2026 and is hereby proposed at the Annual General Meeting for consideration and approval.

3.5 To consider and approve the “Proposal Regarding the Company’s Provision of Guarantees for Subsidiaries and Connected (Related) Companies for 2026”

Based on the Company’s investment and financing plans and actual business cooperation needs, the applications for guarantees provided by the Company to its subsidiaries and connected (related) companies for 2026 are set forth below, with an aggregate amount not exceeding RMB16.933 billion:

1. Guarantees provided in accordance with the “Pro Rata Shareholding” principle: The Company and its controlled subsidiaries intend to provide guarantee facilities to subsidiaries and connected (related) companies for 2026 with an aggregate amount of RMB14.933 billion as follows: (1) The Company applies to provide guarantee contracts to domestic subsidiaries in an aggregate amount of RMB10 billion (Note: the newly increased guarantee for bank acceptance draft exposure to various sales

LETTER FROM THE BOARD

companies is RMB10 billion); (2) The Company applies to provide guarantee contracts to overseas subsidiaries in an aggregate amount of RMB4.16 billion (Note: financing guarantees for factory construction and equipment, MYR2.1 billion equivalent); and (3) The Company's controlled subsidiaries apply to provide guarantee contracts to their domestic subsidiaries in an aggregate amount of RMB773 million (Note: guarantees provided by Wuhu Chery Technology Co., Ltd.* (蕪湖奇瑞科技有限公司) to its controlled and investee companies).

2. Application for "Full Guarantee" special item: Pursuant to the equity restructuring arrangement implemented by Chery Co., Ltd. in 2021, the Company's shareholding ratio in Chery New Energy Automotive Co., Ltd. is 48.2004%, and Chery New Energy Automotive Co., Ltd. remains a controlled subsidiary under the Company's actual control and within the scope of consolidated financial statements. In light of the overall sales, collection schedule, and payment plans of Chery New Energy Automotive Co., Ltd. for 2026, there is a shortfall in bank acceptance draft payments. To ensure stable production operations and sustainable business development, the Company hereby applies to provide a special 100% guarantee in the amount of RMB2 billion to Chery New Energy Automotive Co., Ltd., which shall be exclusively used for the bank acceptance draft payment facility of Chery New Energy Automotive Co., Ltd.

The above proposal, titled "Proposal Regarding the Company's Provision of Guarantees for Subsidiaries and Connected (Related) Companies for 2026", was considered and approved by the Board on 18 March 2026 and is hereby proposed to the Annual General Meeting for consideration and approval.

3.6 To consider and approve the Profit Distribution Plan for 2025

On 18 March 2026, the Board recommended the distribution of a final dividend in cash of RMB0.86 per Share (tax inclusive) for the year ended 31 December 2025 (the "**Final Dividend**"). The Final Dividend is subject to the approval of the Shareholders at the Annual General Meeting. It is expected that the proposed Final Dividend, if approved by the Shareholders at the AGM, will be paid on or before Friday, 26 June 2026.

The Final Dividend payable to the Unlisted Shareholders will be paid in Renminbi, and that to the H Shareholders will be declared in Renminbi and paid in Hong Kong Dollars at an exchange rate calculated based on the average exchange rate of RMB against Hong Kong dollars published by the People's Bank of China five business days prior to the Annual General Meeting.

According 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》) which came into effect on 1 January 2008, and was amended on 24 February 2017 and 29 December 2018, the Provision for Implementation of Enterprise Income Tax Law of the People's Republic of China (《中華人民共和國企業所得稅法實施條例》) which took effect on 1 January 2008 and was amended on 23 April 2019, and the Notice

LETTER FROM THE BOARD

on the Issues Concerning Withholding the Enterprise Income Tax on the Dividends Paid by Chinese Resident Enterprise to H Shareholders which are Overseas Non-resident Enterprises (Guo Shui Han [2008] No. 897) (《關於中國居民企業向境外H股非居民企業股東派發股息代扣代繳企業所得稅有關問題的通知》(國稅函[2008]897號)), which was promulgated by the State Administration of Taxation and came into effect on 6 November 2008, etc., where a PRC domestic enterprise distributes dividends for 2008 and subsequent years to H shareholders which are overseas non-resident enterprises, it is required to withhold 10% enterprise income tax for such nonresident enterprise shareholders. Therefore, as a PRC domestic enterprise, the Company will, after withholding 10% of the Final Dividend as enterprise income tax, distribute the Final Dividend to non-resident enterprise shareholders whose names appear on the H Shares register of members of the Company, i.e. any shareholders who hold H Shares in the name of non-individual shareholders, including but not limited to HKSCC Nominees Limited, other nominees, trustees, or shareholders of H Shares registered in the name of other organizations and groups. After receiving dividends, the non-resident enterprise shareholders may apply to the relevant tax authorities for enjoying treatment of taxation treaties (arrangement) in person or by proxy or by the Company, and provide information to prove that it is an actual beneficiary under the requirements of such taxation treaties (arrangement). After the tax authorities have verified that there is no error, it shall refund tax difference between the amount of tax levied and the amount of tax payable calculated at the tax rate under the requirements of the relevant taxation treaties (arrangement).

In accordance with the requirements of the Circular on Certain Issues Concerning the Policies of Individual Income Tax (Cai Shui Zi [1994] No. 020) (《關於個人所得稅若干政策問題的通知》(財稅字[1994]020號)) which was promulgated by the Ministry of Finance and the State Administration of Taxation and came into effect on 13 May 1994, overseas individuals are exempted from the individual income tax for dividends or bonuses received from foreign invested enterprises. Therefore, as a foreign-invested enterprise, the Company will not withhold PRC individual income tax on behalf of overseas individual shareholders whose names appear on the H Shares register of members of the Company when the Company distributes the dividends.

3.7 To consider and approve the re-appointment of Ernst & Young as the auditor of the Company for a term until the conclusion of the next annual general meeting of the Company, and to authorise the Board to determine its remuneration

The estimated audit fee payable to Ernst & Young for the audit of the consolidated financial statements of the Company and its subsidiaries for the financial year ending 31 December 2026 is expected to be in the range of approximately RMB7.0 million to RMB7.7 million (exclusive of out-of-pocket expenses).

The estimated audit fee has been determined after due consideration and arm's length negotiations between the Company and Ernst & Young, taking into account, among other things, the size, nature and complexity of the Group's business operations, the expected scope of the audit (covering the consolidated financial statements prepared in accordance with Hong Kong Financial Reporting Standards), the audit timetable, and the level and mix of professional

LETTER FROM THE BOARD

staff to be deployed. The estimated audit fee also assumes that there will be no material change in the Group's operations, accounting policies or regulatory environment during the financial year, and that the Company will provide timely and adequate assistance and information as reasonably required for the purposes of the audit.

Unless there is a material change in the basis or assumptions set out above, the final audit fee should not deviate materially from the estimated amount initially disclosed. In the event of any material change, the Company will make further disclosure as appropriate.

3.8 To consider and approve the resolutions on election of executive Directors, non-executive Directors and independent non-executive Directors of the sixth session of the Board of Directors

The term of office of the fifth session of the Board, comprising Mr. Yin Tongyue and Mr. Zhang Guozhong as executive Directors; Ms. Wang Laichun, Ms. Li Jing, Mr. Wang Jinhua, Mr. Wang Xiaowei, Mr. Bao Siyu, Mr. Yin Xiangling and Mr. Hu Jingyuan as non-executive Directors; and Mr. Shang Wenjiang, Mr. Yang Mianzhi, Mr. Ye Shengji, Mr. Lu Feng, Mr. Yang Shanlin and Mr. Lai Ni Hium, Frank as independent non-executive Directors, will expire. Mr. Yang Shanlin will not serve as an independent non-executive Director upon the expiry of the term of the fifth session of the Board of Directors.

In order to better discharge the functions of the Board, taking into account factors such as professional structure, career experience and strengths and expertise, the Board, after consideration and recommendation by the Nomination and Remuneration Committee, considered and approved the resolution in relation to the proposed appointment of Directors of the sixth session of the Board and agreed to nominate Mr. Yin Tongyue and Mr. Zhang Guozhong as candidates for executive Director of the sixth session of the Board, Ms. Wang Laichun, Ms. Li Jing, Mr. Wang Jinhua, Mr. Wang Xiaowei, Mr. Bao Siyu, Mr. Yin Xiangling and Mr. Hu Jingyuan as candidates for non-executive Director of the sixth session of the Board, and Mr. Shang Wenjiang, Mr. Yang Mianzhi, Mr. Ye Shengji, Mr. Lu Feng, Ms. Shi Qin and Mr. Lai Ni Hium, Frank as candidates for independent non-executive Director of the sixth session of the Board, and agreed to separately submit the same to the AGM for consideration and approval. For biographical details of the director candidates of the sixth session of the Board, please refer to Appendix IV to this circular.

In proposing the appointment of Mr. Shang Wenjiang, Mr. Yang Mianzhi, Mr. Ye Shengji, Mr. Lu Feng, Ms. Shi Qin and Mr. Lai Ni Hium, Frank (the "**INED Candidates**") as the independent non-executive Directors of the sixth session of the Board, the Board and the Nomination and Remuneration Committee have followed the procedures for appointment of Directors in the Articles of Association, the Director nomination policy of the Company, the Board diversity policy and the development strategy of the Company, taking into account a variety of factors, including but not limited to the gender, age, cultural and educational background, race, professional experience, skills, knowledge and service term of the candidates of the Director, in order to achieve diversity for the members of the Board. In view of the professional experience of the INED Candidates in relevant industries, social

LETTER FROM THE BOARD

organizations or government departments as set out in their respective biographical details, the Board believes that the INED Candidates will bring different valuable business experience, industry knowledge and specialized skills to the Board, and will offer objective, independent and sufficient opinions and analysis on the operation and management affairs of the Company, so as to promote the efficient and effective operation of the Board and facilitate the diversity of the Board.

In addition, the Company has received the letter of confirmation from each of the INED Candidates regarding their respective independence in accordance with the factors as set out in Rule 3.13 of the Listing Rules to confirm their respective independence. In this regard, the Board considers each of the INED Candidates as independent.

The Directors of the sixth session of the Board shall hold office with effect from the date of approval of their election at the AGM. The term of office of the sixth session of the Board is three years. The remuneration of each Director of the sixth session of the Board will be determined by the Nomination and Remuneration Committee with reference to their qualifications, experience and prevailing market conditions.

3.9 To consider and approve the resolutions on election of non-employee representative Supervisors of the sixth session of the Supervisory Committee of the Company

The terms of office of the current members of the fifth session of the Supervisory Committee, including employee representative supervisor Mr. Cai Changfeng and non-employee representative supervisors Mr. Wu Yunfei and Mr. Xu Hui, will expire. Mr. Xu Hui will no longer serve as member of the Supervisory Committee upon the expiration of the fifth term of the Supervisory Committee.

The Supervisory Committee considered and approved the resolution regarding the proposed appointment of non-employee representative Supervisors of the sixth session of the Supervisory Committee, and agreed to nominate Mr. Wu Yunfei and Dr. Liu Guanhua as candidates for non-employee representative supervisors of the sixth session of the Supervisory Committee. The Supervisory Committee also agreed to submit the aforementioned matters to the Annual General Meeting for consideration and approval. For biographical details of the candidates for non-employee representative Supervisors for the sixth session of the Supervisory Committee, please refer to Appendix V of this circular.

The term of office for the members of the sixth session of the Supervisory Committee shall be three years, commencing on the date their election is approved at the Annual General Meeting. The remuneration for each member of the sixth session of the Supervisory Committee will be determined by the Nomination and Remuneration Committee, taking into account their qualifications, experience, and current market conditions.

LETTER FROM THE BOARD

Special Resolutions

3.10 To consider and approve the grant of the H Share Issue Mandate

In order to meet the capital requirements of the Company for its continuous business development, to utilise financing platforms effectively and flexibly and to take advantage of capital market windows in a timely manner, and in accordance with the applicable laws and regulations of the PRC, the Listing Rules and the Articles of Association, the Company proposes to grant the H Share Issue Mandate to the Board by way of a special resolution at the Annual General Meeting to allot, issue and/or deal with (including any sale or transfer of treasury shares, if permitted under the Listing Rules) additional H Shares not exceeding 20% of the total number of H Shares in issue (excluding treasury shares) as at the date of passing such resolution. As at the Latest Practicable Date, the issued share capital of the Company comprised 5,808,604,533 Shares with a nominal value of RMB1.00 each (including 3,453,832,559 Unlisted Shares and 2,354,771,974 H Shares), and the Company did not have any treasury shares.

Subject to the passing of the resolution related to the granting of the H Share Issue Mandate and on the basis that no further H Shares will be issued or repurchased or cancelled on or prior to the date of the Annual General Meeting and the Company does not have any treasury shares, the Company will be allowed to allot, issue and/or deal with (including any sale or transfer of treasury shares, if permitted under the Listing Rules) a maximum of 470,954,394 H Shares in accordance with the H Share Issue Mandate.

The H Share Issue Mandate will expire on the earliest of (i) the passing of the relevant resolution at the next annual general meeting of the Company; (ii) the expiry of a period of twelve months after the passing of the relevant resolution at the AGM; or (iii) the date on which the authorization set out in this resolution is revoked or varied by a special resolution passed by the Shareholders at a general meeting.

3.11 To consider and approve the grant of the H Share Repurchase Mandate

(A) H Share Repurchase Mandate

The Company Law (to which the Company is subject) provides that a joint stock limited company incorporated in the PRC may not repurchase its shares unless such repurchase is effected for the purpose of (a) reducing its registered share capital; (b) in connection with a merger between itself and another entity that holds its shares; (c) granting shares as reward to the staff of the company; (d) the repurchase is made at the request of its shareholders who disagree with shareholders' resolutions in connection with a merger or division; (e) utilising the shares for conversion of corporate bonds which are convertible into shares issued by the Company; or (f) where it is necessary for safeguarding the value of the Company and the interests of its shareholders. The Articles of Association provides that subject to obtaining the approval of the relevant regulatory authorities and compliance with its articles of association,

LETTER FROM THE BOARD

share repurchases may be effected by a joint stock limited company listed outside the PRC for the purpose of reducing its share capital or in connection with a merger between itself and another entity that holds its shares or in circumstances permitted by law or administrative regulations.

PRC laws and regulations and the Listing Rules permit shareholders of a PRC joint stock limited company to grant a general mandate to the Directors to repurchase H shares of such company that are listed on the Stock Exchange. Such mandate is required to be given by way of a special resolution passed by shareholders in the general meeting.

As the H Shares are traded on the Stock Exchange in Hong Kong dollars and the price payable by the Company upon any repurchase of H Shares will, therefore, be paid in Hong Kong dollars, the approval of SAFE will be required for the Company to exchange and remit such amount of Hong Kong dollars to effect the repurchase.

Accordingly, approval is being sought from the Shareholders for a general mandate to repurchase H Shares in issue (excluding treasury shares). A special resolution will be proposed at the Annual General Meeting to grant to the Directors the H Share Repurchase Mandate, details of which will be set out in the notice of the Annual General Meeting. The H Shares which may be repurchased pursuant to the H Share Repurchase Mandate shall not exceed 10% of the total number of H Shares in issue (excluding treasury shares) as at the date of passing of the resolution for approving the H Share Repurchase Mandate.

(B) General

The H Share Repurchase Mandate would expire on the earlier of (a) the conclusion of the next annual general meeting of the Company following the passing of the relevant special resolution at the Annual General Meeting; (b) the expiration of a period of twelve months following the passing of the relevant special resolution at the Annual General Meeting; or (c) the date on which the authority conferred by the relevant special resolution is revoked or varied by a special resolution of the Shareholders at a general meeting.

In accordance with the requirements of the Articles of Association applicable to capital reduction, the Company shall notify its creditors within ten days from the date of making a resolution to reduce its registered capital and announce it in a newspaper or on the National Enterprise Credit Information Publicity System within thirty days. Creditors may request the Company to settle its debts or provide corresponding guarantees within thirty days from the date of receipt of the notice, or within forty-five days from the date of the announcement if they have not received the notice.

An explanatory statement giving certain information regarding the H Share Repurchase Mandate is set out in Appendix III to this circular.

LETTER FROM THE BOARD

4. ANNUAL GENERAL MEETING AND PROXY ARRANGEMENTS

Notice convening the Annual General Meeting containing the resolutions to be proposed at the Annual General Meeting is set out on pages AGM-1 to AGM-5 of this circular. Proxy form for use at the Annual General Meeting is also enclosed in this circular.

If Shareholders intend to appoint a proxy to attend the Annual General Meeting, Shareholders are required to complete and return the respective proxy form in accordance with the instructions printed thereon and return it by personal delivery or by post not less than 24 hours before the time fixed for holding the Annual General Meeting, or any adjournment thereof (as the case may be). The proxy form should be returned to the Company's H share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong (in respect of H Shareholders), or the headquarters and principal place of business in the PRC of the Company at No. 8, Changchun Road, Economic Technology and Development Area, Wuhu, Anhui, PRC (in respect of Unlisted Shareholders). Completion and return of the proxy form will not preclude Shareholders from attending and voting in person at the Annual General Meeting or any adjourned meeting thereof (as the case may be) if they so wish.

5. VOTING BY POLL

Pursuant to Rule 13.39(4) of the Listing Rules, any vote of shareholders at a general meeting must be taken by poll. Accordingly, the chairman of the Annual General Meeting will exercise his power under the Articles of Association to demand a poll in relation to all the proposed resolutions at the Annual General Meeting.

6. CLOSURE OF REGISTER OF MEMBERS

(i) Attending the 2025 AGM

For the purpose of determining the Shareholders' entitlement to attend and vote at the 2025 AGM, the register of members of the Company will be closed from Friday, 15 May 2026 to Wednesday, 20 May 2026, both days inclusive, during which period no transfer of shares will be registered. In order to be eligible to attend and vote at the 2025 AGM, all the completed share transfer forms accompanied by the relevant share certificates must be lodged with the Company's H share registrar, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong (for H shareholders) or to the registered office of the Company at No. 8, Changchun Road, Wuhu City, Anhui Province, PRC (for Unlisted Shareholders) no later than 4:30 p.m. on Thursday, 14 May 2026 for registration. Shareholders whose names appear on the register of members of the Company on Friday, 15 May 2026 are entitled to attend and vote at the 2025 AGM.

LETTER FROM THE BOARD

(ii) Payment of the Proposed Final Dividend

For the purpose of determining the Shareholders' entitlement to the proposed final dividend, the register of members of the Company will be closed from Thursday, 28 May 2026 to Tuesday, 2 June 2026, both days inclusive, during which period no transfer of shares will be registered. In order to qualify the Shareholders to be entitled to the proposed final dividend, all the completed share transfer forms accompanied by the relevant share certificates must be lodged with the Company's H share registrar, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong (for H shareholders) or to the registered office of the Company at No. 8, Changchun Road, Wuhu City, Anhui Province, PRC (for Unlisted Shareholders) no later than 4:30 p.m. on Wednesday, 27 May 2026 for registration.

7. RECOMMENDATION

The Board considers that all the resolutions proposed at the Annual General Meeting are in the best interests of the Company and the Shareholders as a whole. Accordingly, the Board recommends the Shareholders to vote in favour of these proposed resolutions at the Annual General Meeting.

8. RESPONSIBILITY STATEMENT

This circular, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that, to the best of their knowledge and belief, the information contained in this circular is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this circular misleading.

By Order of the Board
Chery Automobile Co., Ltd.
Mr. Yin Tongyue
Chairman of the Board

In 2025, with the support of all shareholders, the Board of Directors of the Company strictly complied with the provisions of the Company Law (《公司法》), the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (《香港聯合交易所有限公司證券上市規則》), the Articles of Association (《公司章程》) and other relevant regulations. The Board firmly seized the development opportunities brought about by the listing and coordinated the advancement of various tasks including the Company's listing, operational development, strategic planning and compliance governance. It effectively promoted the Company to achieve its phased development goals and successfully accomplished the core task of listing on the Hong Kong Stock Exchange, laying a solid foundation for the long-term development of the Company. The work of the Board for 2025 is hereby reported as follows:

I. THE COMPANY'S OPERATING PERFORMANCE IN 2025

In 2025, amid a complex industry environment, the Company coordinated the development of its main business and its listing work, achieving steady improvement in operating performance. The Company seized industry development opportunities, focusing on both quality improvement of traditional fuel vehicles and breakthroughs in new energy vehicles. Meanwhile, leveraging the opportunity of listing on the Hong Kong Stock Exchange, the Company achieved steady growth in operating performance, successfully fulfilled its annual operating objectives, and consolidated its core position amid fierce industry competition.

In 2025, China's automobile industry maintained a momentum of steady progress amid a complex and volatile market environment. Despite numerous challenges including extremely fierce competition within the industry, escalating international trade barriers and continuous geopolitical uncertainties, China's automobile industry demonstrated strong resilience and vitality, thanks to a series of supportive policies such as the "trade-in", large-scale equipment renewal and local subsidies, as well as sustained growth in overseas markets. China's automobile production and sales exceeded 30 million units for three consecutive years, reaching 34.531 million units and 34.40 million units in 2025 respectively, setting new historical highs and ranking first in the world for 17 consecutive years. Among these, passenger vehicle production and sales amounted to 30.27 million units and 30.103 million units, representing year-on-year increases of 10.2% and 9.2% respectively; sales of Chinese-brand passenger vehicles reached 20.936 million units for the full year, up 16.5% year-on-year, with their market share rising to 69.5%, reflecting the continuously improving competitiveness of Chinese automobile brands. Production and sales of new energy vehicles ranked first in the world for 11 consecutive years, and once again exceeded 10 million units. In 2025, they reached 16.626 million units and 16.49 million units, up 29% and 28.2% year-on-year respectively, with a market penetration rate of 47.9%. China's automobile exports reached 7.098 million units, an increase of 21.1% year-on-year, retaining its position as the world's largest automobile exporter.

In 2025, the Company focused on strengthening its foundations and achieving efficient development, setting new historical records in revenue, sales volume, exports, and new energy vehicles. It maintained its position as China's top exporter of self-owned brand passenger vehicles for 23 consecutive years.

In 2025, the Company adhered to "petroleum-electric synergy and integrated strengths" and continued to promote the upgrading of its new energy strategy. Its five brands, namely CHERY, EXEED, JETOUR, iCAR and LUXEED, achieved all-round development and launched a stream of new products, most of which were new energy models. In 2025, the Company's new energy vehicle sales grew rapidly, with both scale and growth rate ranking among the top in the industry.

In 2025, the Company achieved operating revenue of RMB300.287 billion, representing a year-on-year increase of 11.26%; total profit of RMB23.001 billion, up 38.46% year-on-year; and net profit of RMB19.507 billion, up 36.09% year-on-year. Both the Company's revenue and profit reached historic highs.

II. PRINCIPAL WORK OF THE BOARD OF DIRECTORS IN 2025

(I) Governance Structure of the Board of Directors

As at the end of the Reporting Period, the Board of Directors of the Company consisted of 15 directors, including 2 executive Directors, 7 non-executive Directors and 6 independent non-executive Directors. The Company has adopted a Board diversity policy. The diversity of the Board members is considered from various aspects (including but not limited to gender, age, geographical location, professional skills, educational background and experience), based on the Company's business model and specific needs.

(II) Convening of Board Meetings and Implementation of Resolutions of Shareholders' Meetings

1. In 2025, the Board of Directors of the Company convened a total of 10 meetings by way of in-person, electronic means, or a combination of both, and finalized 53 decisions. The convening, holding and decision-making procedures of the meetings were in compliance with the relevant provisions of the Articles of Association and the Rules of Procedure for the Board of Directors (《董事會議事規則》).

Decision Type	Number	Main Contents
Improvement and standardization of governance	5	Adjustment of directors, adjustment of members of the Special Committees of the Board, appointment of senior management, establishment and adjustment of institutions, waiver of notice periods for general meetings, Board meetings and Supervisory Committee meetings, and convening of Shareholders' meetings

Decision Type	Number	Main Contents
Consolidation of institutional foundation	4	Revision of the Articles of Association, the rules of procedure for Shareholders' meetings, Board meetings and Supervisory Committee meetings, and the working rules of Special Committees of the Board; formulation of the work system for independent directors, the working rules for the general manager, the working rules for the secretary to the Board, and basic management systems for connected (related) transactions/external investments/guarantees
External investments/cooperation	5	Establishment of overseas subsidiaries, capital increase and share expansion of subsidiaries, capacity expansion of production bases, cooperation with governments to support subsidiaries, construction of factories, etc.
IPO-related matters	18	Matters related to the listing on the Hong Kong Stock Exchange
Connected (Related) transactions	2	Daily connected (related) transactions, deposit support from shareholders, acquisition of assets from connected (related) parties, and joint investments with connected (related) parties
Capital business	4	Bank credit facilities, bill pooling business, and foreign exchange derivative transactions
External guarantees	1	Guarantees for subsidiaries and their connected (related) parties
Remuneration and performance assessment	3	Allowances for independent directors, performance results of senior management and the Company's performance plan, and equity incentives
Other regular annual matters	11	Work reports of the Board and general manager, budget and final accounts, profit distribution, and appointment of auditors

2. In 2025, the Company convened one annual general meeting and two extraordinary general meetings, making a total of 32 decisions. The Board of Directors, acting within its authorized scope, diligently implemented all resolutions passed at the general meetings. Details of the general meetings are as follows:

General Meeting	Date	No.	Agenda Item	Implementation of Resolutions
The First Extraordinary General Meeting of 2025	3 January, 2025	1	Proposal regarding the Company's Profit Distribution Plan for 2024	Implemented
		2	Proposal regarding the Proposed Cooperation with Sanshan Economic Development Zone and Wuhu Construction Investment to Construct an Intelligent Connected Vehicle Components Project and Execute Relevant Agreements	Implemented
		3	Proposal regarding the Waiver of the Notice Period for the Company's First Extraordinary General Meeting of 2025	/

General Meeting	Date	No.	Agenda Item	Implementation of Resolutions
		4	Proposal on the Review of the Technical Transformation Project of Chery Automobile Dalian Branch	Implemented
The Second Extraordinary General Meeting of 2025	15 February, 2025	5	Proposal regarding the Company's Application for the Issuance of H Shares and Listing on the Main Board of The Stock Exchange of Hong Kong Limited	Implemented
		6	Proposal regarding the Plan for the Company's Application for the Issuance of H Shares and Listing on the Main Board of The Stock Exchange of Hong Kong Limited	Implemented
		7	Proposal regarding the Conversion of the Company into a Joint Stock Company Limited with Overseas Listing	Implemented
		8	Proposal regarding the Plan for the Use of Proceeds from the Overseas Public Offering of H Shares	Implemented
		9	Proposal regarding the Application for Full Circulation of H Shares	Implemented
		10	Proposal regarding the Request to the General Meeting to Authorize the Board of Directors and Its Authorized Persons to Fully Handle Matters Related to this Overseas Public Offering of H Shares and Listing	Implemented
		11	Proposal regarding the Nomination of Non-Executive Directors and Independent Non-Executive Directors and Confirmation of Director Types	Implemented
		12	Proposal regarding the Formulation of the Articles of Association of Chery Automobile Co., Ltd. (Draft) (《奇瑞汽車股份有限公司章程(草案)》) Applicable after the H Share Issuance and Its Attached Rules of Procedure	Revised and Effective
		13	Proposal regarding the Revision and Formulation of Relevant System Documents Applicable to the Company's H Shares	Revised and Effective
		14	Proposal regarding the Revision of the Current Articles of Association of Chery Automobile Co., Ltd. and Related Systems Including Its Attached Rules of Procedure	Effective

General Meeting	Date	No.	Agenda Item	Implementation of Resolutions
		15	Proposal regarding the Distribution Plan for Accumulated Undistributed Profits Prior to the Application for Issuance of H Shares and Listing on the Main Board of The Stock Exchange of Hong Kong Limited	Implemented
		16	Proposal regarding the Confirmation of Engaging an Auditing Firm for the Issuance of H Shares and Application for Listing on the Main Board of The Stock Exchange of Hong Kong Limited	Implemented
		17	Proposal regarding Purchasing Liability Insurance for the Company's Directors, Supervisors, and Senior Management, as Well as Liability Insurance for the Prospectus	Implemented
		18	Proposal regarding the Formulation of the Rules of Procedure for the Supervisory Committee of Chery Automobile Co., Ltd. (Draft) (《奇瑞汽車股份有限公司監事會議事規則(草案)》) Applicable after the H Share Issuance	Effective
		19	Proposal regarding the Revision of the Current Rules of Procedure for the Supervisory Committee of Chery Automobile Co., Ltd.	Implemented
		20	Proposal regarding the Waiver of the Notice Period for the Company's Second Extraordinary General Meeting of 2025	/
Annual General Meeting for 2024	13 May, 2025	19	Work Report of the Board of Directors of the Company for 2024	/
		20	Work Report of the Supervisory Committee of the Company for 2024	/
		21	Proposal regarding the Final Financial Report for 2024	/
		22	Proposal regarding the Profit Distribution Plan for 2024	/
		23	Proposal regarding the Financial Budget Report for 2025	/

General Meeting	Date	No.	Agenda Item	Implementation of Resolutions
		24	Proposal regarding the Implementation of Daily Connected (Related) Transactions for 2024 and the Estimate for Daily Connected (Related) Transactions for 2025	/
		25	Proposal regarding the Company's Application for Credit Financing and Wealth Management Products from Financial Institutions for 2025	Implemented within approved limit
		26	Proposal regarding the Provision of Guarantees for Subsidiaries and Connected (Related) Parties for 2025	Implemented within approved limit
		27	Proposal regarding the Provision of Shareholder Deposit Support to Chery HuiYin Motor Finance Service Co., Ltd. (奇瑞徽銀汽車金融股份有限公司)	Implemented within approved limit
		28	Proposal regarding the Authorization of the Management to Conduct Foreign Exchange Derivative Transactions	Implemented within approved limit
		29	Proposal regarding the Authorization of the Management to Conduct Bill Pool Business	/
		29	Proposal regarding the Adjustment of Allowances for Independent Non-Executive Directors	Adjusted

(III) Performance of Duties by Directors

Name of Directors	Attendance at Board Meetings				Attendance at General Meetings
	Number of Board Meetings to be Attended This Year	Number of Meetings Attended in Person	Number of Meetings Attended by Proxy	Number of Absence	
Yin Tongyue	10	10	0	0	3
Zhang Guozhong	10	10	0	0	3
Wang Laichun	10	9	1	0	3
Li Jing	10	10	0	0	3
Wang Jinhua	10	9	1	0	3
Wang Xiaowei	8	7	1	0	1

Name of Directors	Attendance at Board Meetings				Attendance at General Meetings
	Number of Board Meetings to be Attended This Year	Number of Meetings Attended in Person	Number of Meetings Attended by Proxy	Number of Absence	Number of General Meetings Attended
Bao Siyu	10	10	0	0	3
Yin Xiangling	8	8	0	0	1
Hu Jingyuan	10	10	0	0	3
Shang Wenjiang	10	10	0	0	3
Yang Mianzhi	10	10	0	0	3
Ye Shengji	10	10	0	0	3
Lu Feng	10	10	0	0	3
Yang Shanlin	10	10	0	0	3
Lai Ni Hium, Frank	8	8	0	0	1

Note: The directorship information shown above reflects the composition as of December 31, 2025. Some Board members underwent adjustments in February 2025, with Mr. Wang Xiaowei, Mr. Yin Xiangling and Mr. Lai Ni Hium, Frank being newly elected as directors/independent directors in February 2025.

(IV) Work Performance of the Special Committees of the Board

1. Strategy and Sustainable Development Committee

The Strategy and Sustainable Development Committee under the Board of Directors consists of seven directors, including two independent directors. In 2025, the Strategy and Sustainable Development Committee convened a total of seven meetings, with all committee members in attendance. The Committee reviewed and approved 16 proposals, including the Proposal regarding the Final Financial Report for 2024 (《關於公司2024年度財務決算報告的議案》), the Proposal regarding the 2024 Chery Auto Environmental, Social and Governance Report (《關於<2024年奇瑞汽車環境、社會和治理報告>的議案》), the Proposal regarding the Profit Distribution Plan for 2024 (《關於公司2024年度利潤分配預案的議案》), and the Proposal regarding the Proposed Cooperation with Minhou County People's Government and Execution of Relevant Agreements (《關於擬與閩侯縣人民政府開展合作並簽署相關協議的議案》).

2. Risk Control and Audit Committee

The Risk Control and Audit Committee under the Board of Directors consists of seven directors, including four independent directors. In 2025, the Risk Control and Audit Committee convened a total of five meetings, with all committee members in attendance. The Committee reviewed and approved 18 proposals, including the Proposal regarding the Final Financial

Report for 2024, the Company's 2024 Internal Audit and Compliance Work Report (《公司2024年度內審與合規工作報告》), the Proposal regarding the Profit Distribution Plan for 2024, the Proposal regarding the Financial Budget Report for 2025 (《關於公司2025年度財務預算報告的議案》) and the Proposal regarding the Implementation of Daily Connected (Related) Transactions for 2024 and the Estimate for Daily Connected (Related) Transactions for 2025 (《關於公司2024年度日常關連(聯)交易執行情況及2025年度日常關連(聯)交易預計的議案》).

3. *Nomination and Remuneration Committee*

The Nomination and Remuneration Committee under the Board of Directors consists of seven directors, including four independent directors. In 2025, the Nomination and Remuneration Committee convened a total of four meetings, with all committee members in attendance. The Committee reviewed and approved 6 proposals, including the Proposal regarding the Proposed Appointment of Senior Management of the Company (《關於擬聘任公司高級管理人員的議案》), the Proposal regarding the Nomination of Non-Executive Directors and Independent Non-Executive Directors and Confirmation of Director Types (《關於提名公司非執行董事、獨立非執行董事並確認董事類型的議案》) and the Proposal regarding the Implementation of the Company's Second Phase of Share Incentives (《關於實施公司第二期股權激勵的議案》).

(V) Performance of Duties by Independent Directors

In 2025, the six independent directors faithfully, diligently, and independently performed their duties, actively attending Board meetings, general meetings, and meetings of the Special Committees of the Board, and independent directors' special meetings. They carefully reviewed various proposals and expressed their opinions. A total of two independent directors' special meetings were convened, with all independent directors in attendance. At these meetings, they issued independent opinions on two proposals: the Proposal regarding Foreign Investment and Connected (Related) Transactions (《關於對外投資暨關連(聯)交易的議案》) and the Proposal regarding the Implementation of Daily Connected (Related) Transactions for 2024 and the Estimate for Daily Connected (Related) Transactions for 2025.

III. KEY WORK PLAN OF THE BOARD OF DIRECTORS FOR 2026

1. *Continuously Leverage and Strengthen Strategic Leadership*

In 2026, the Board of Directors will fully exert its core role in strategic leadership. Taking into account global automotive industry trends and the development requirements of companies listed on the Hong Kong Stock Exchange, the Board will provide forward-looking strategic guidance for the Company's development. This will ensure that all tasks and transformations are closely aligned with the Company's long-term development objectives, offering clear directional guidance for the Company's steady growth. Concurrently, the Board will rigorously supervise the implementation of relevant strategies, establish a strategic execution tracking

mechanism, regularly review progress and effectiveness, and promptly optimize and adjust strategic initiatives. This will ensure the efficient review and decision-making on major matters such as the annual operation plan, budget, external investments, and technology R&D, thereby providing a solid foundation for the Company's high-quality development.

2. Continuously Enhance Post-Listing Standardized Operations and Risk Prevention and Control Capabilities

Following the listing, the Company faces a more complex capital market environment, more stringent regulatory requirements, and more intense industry competition. Compliant operations and risk prevention and control have become the core guarantees for the Company's steady development. The Board of Directors will fully leverage the supervisory role of the Risk Control and Audit Committee and the independent directors, and strengthen oversight over core areas such as the Company's financial operations, internal control implementation, information disclosure, and connected (related) transactions, to further enhance the Company's capabilities in compliant operations and risk prevention; establish and improve risk warning mechanisms focusing on supply chain risks, R&D compliance risks, overseas market compliance risks, and biodiversity-related risks in the automotive industry to proactively prevent and mitigate various operational risks.

The Board of Directors will actively organize directors and senior management to participate in various professional training activities and deeply study the latest regulatory requirements of the Hong Kong Stock Exchange, laws and regulations of the automotive industry, and ESG-related policies, so as to enhance the professional competence, compliance awareness, and risk prevention and control capabilities of directors and senior management; further standardize the information disclosure procedures in strict accordance with the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, other relevant laws and regulations as well as the Articles of Association, improve the timeliness, accuracy and sophistication of information disclosure, and urge the Company to fulfill its information disclosure obligations in a compliant and standardized manner, so as to maintain the Company's sound image in the capital market.

3. Continuously Assist the Company in Enhancing ESG Governance Effectiveness

The Board of Directors will continue to improve the corporate governance mechanism and optimize the workflow of the Special Committees of the Board to ensure a scientific and effective governance structure and provide a solid institutional foundation for ESG governance. The Board and its subordinate Strategy and Sustainable Development Committee (which coordinates ESG-related work) will pay close attention to domestic and international ESG regulatory developments, promote the implementation of the Company's carbon strategy and ESG strategy together with the management, with a focus on advancing ESG management and control in the supply chain, biodiversity risk screening, and the construction of a green production system.

In 2026, the Board of Directors of the Company will continue to conduct its daily work diligently in strict accordance with relevant laws and regulations, the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and the Articles of Association. It will actively exert its core role in corporate governance, coordinate the implementation of various key tasks, continuously safeguard the interests of all shareholders and the Company, and promote the Company's high-quality, international and green development subsequent to its listing on the Hong Kong Stock Exchange.

Chery Automobile Co., Ltd.
18 March 2026

In 2025, the Supervisory Committee of the Company strictly adhered to the provisions of the Company Law (《公司法》), the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (《香港聯合交易所有限公司證券上市規則》), and the Articles of Association (《公司章程》). Upholding the principles of independence, objectivity, and prudence, the Supervisory Committee diligently fulfilled its supervisory duties. It focused its oversight efforts on the Company's listing process, operational management, financial operations, internal control system development, as well as the performance of directors and senior management. By doing so, it effectively safeguarded the legitimate rights and interests of the Company and all shareholders and ensured the Company's standardized operation and healthy development. The work of the Supervisory Committee for 2025 is hereby reported as follows:

I. OPERATIONS OF THE SUPERVISORY COMMITTEE IN 2025

In 2025, the Supervisory Committee of the Company continued to refine its supervisory functions in accordance with the law, standardizing all aspects of the Company's production and operations. All work was carried out smoothly and effectively. The Supervisory Committee closely aligned with the Company's strategic development direction and the requirements for the establishment of its oversight system, strengthened communication and coordination with the Board of Directors and the management, enhanced working liaison with the Company's audit and compliance departments, improved the forms of daily supervision and inspection, and continuously refined the oversight system of the Supervisory Committee; gave full play to its role, closely cooperated with the Board of Directors in implementing relevant resolutions, and ensured the smooth execution of relevant decisions.

In 2025, the Supervisory Committee of the Company convened five meetings as follows:

Supervisory Committee

Meeting Session	Date	Approved Agenda Items
The 5th Meeting of the 5th Session of the Supervisory Committee	10 February 2025	<p>Proposal regarding the Company's Application for the Issue of H Shares and Listing on the Main Board of The Stock Exchange of Hong Kong Limited (《關於公司申請發行H股股票並於香港聯合交易所有限公司主板上市的議案》)</p> <p>Proposal regarding the Plan for the Company's Application for the Issue of H Shares and Listing on the Main Board of The Stock Exchange of Hong Kong Limited (《關於公司申請發行H股股票並於香港聯合交易所有限公司主板上市方案的議案》)</p>

Supervisory Committee Meeting Session	Date	Approved Agenda Items
		Proposal regarding the Conversion of the Company into a Joint Stock Company Limited with Overseas Listing (《關於公司轉為境外募集股份有限公司的議案》)
		Proposal regarding the Plan for the Use of Proceeds from the Overseas Public Offering of H Shares (《關於公司境外公開發行H股募集資金使用計劃的議案》)
		Proposal regarding the Application for Full Circulation of H Shares (《關於申請H股全流通的議案》)
		Proposal regarding the Distribution Plan for Accumulated Undistributed Profits Prior to the Application for Issuance of H Shares and Listing on the Main Board of The Stock Exchange of Hong Kong Limited (《關於申請發行H股股票並於香港聯合交易所有限公司主板上市前滾存未分配利潤分配方案的議案》)
		Proposal regarding the Confirmation of Engaging an Auditing Firm for the Issuance of H Shares and Application for Listing on the Main Board of The Stock Exchange of Hong Kong Limited (《關於確認聘請發行H股股票並申請在香港聯合交易所有限公司主板掛牌上市審計機構的議案》)
		Proposal regarding Purchasing Liability Insurance for the Company's Directors, Supervisors, and Senior Management, as Well as Liability Insurance for the Prospectus (《關於給公司董事、監事、高級管理人員購買責任保險及招股說明書責任保險的議案》)

Supervisory Committee Meeting Session	Date	Approved Agenda Items
		Proposal regarding the Formulation of the Rules of Procedure for the Supervisory Committee of Chery Automobile Co., Ltd. (Draft) Applicable after the H Share Issuance (《關於制定H股發行後適用的<奇瑞汽車股份有限公司監事會議事規則(草案)>的議案》)
		Proposal regarding the Revision of the Current Rules of Procedure for the Supervisory Committee of Chery Automobile Co., Ltd. (《關於修訂現行<奇瑞汽車股份有限公司監事會議事規則>的議案》)
The 6th Meeting of the 5th Session of the Supervisory Committee	1 April 2025	Proposal regarding External Investment and Related Transaction (《關於對外投資暨關聯交易的議案》)
The 7th Meeting of the 5th Session of the Supervisory Committee	19 April 2025	Proposal regarding the Final Financial Report for 2024 (《關於公司2024年度財務決算報告的議案》)
		2024 Annual Internal Audit and Compliance Report of the Company (《公司2024年度內審與合規工作報告》)
		Proposal regarding the Profit Distribution Plan for 2024 (《關於公司2024年度利潤分配預案的議案》)
		Proposal regarding the Financial Budget Report for 2025 (《關於公司2025年度財務預算報告的議案》)
		Proposal on the 2024 Performance Results of the Company's Senior Management and the 2025 Company Performance Plan (《關於公司2024年高管績效結果與2025年公司績效方案的議案》)

Supervisory Committee Meeting Session	Date	Approved Agenda Items
		Proposal regarding the Implementation of Daily Related Transactions for 2024 and the Estimate for Daily Related Transactions for 2025 (《關於公司2024年度日常關聯交易執行情況及2025年度日常關聯交易預計的議案》)
		Proposal regarding the Company's Application for Credit Financing and Wealth Management Products from Financial Institutions for 2025 (《關於公司2025年度向金融機構辦理授信融資及財富類產品的議案》)
		Proposal regarding the Provision of Guarantees for Subsidiaries and Related Parties for 2025 (《關於公司 2025年度對子公司及關聯公司提供擔保的議案》)
		Proposal regarding the Provision of Shareholder Deposit Support to Chery HuiYin Motor Finance Service Co., Ltd. (《關於向奇瑞徽銀汽車金融股份有限公司提供股東存款支持的議案》)
		Proposal regarding the Authorization of the Management to Conduct Foreign Exchange Derivative Transactions (《關於授權公司經營層開展外匯衍生品交易的議案》)
		Proposal regarding the Authorization of the Management to Conduct Bill Pool Business (《關於授權公司經營層開展票據池業務的議案》)
		Proposal regarding the Proposed Reduction of Shareholding in WLY (《關於擬減持萬里揚股票的議案》)
		Proposal regarding the Adjustment of Allowances for Independent Non-Executive Directors (《關於調整獨立非執行董事津貼的議案》)

Supervisory Committee

Meeting Session	Date	Approved Agenda Items
		Work Report of the Board of Directors of the Company for 2024 (《公司2024年度董事會工作報告》)
The 8th Meeting of the 5th Session of the Supervisory Committee	30 September 2025	Proposal on the Unaudited Consolidated Financial Statements of the Company for the six months ended 30 June 2025 and the 2025 Interim Report of the Company (《關於公司截至2025年6月30日止六個月未經審核綜合財務報表及公司2025年中期報告的議案》)
		Proposal regarding Not Submitting a Plan for Distribution of Any 2025 Interim Dividends to General Meetings (《關於不向股東會提呈派發公司任何2025年中期股息方案的議案》)
The 9th Meeting of the 5th Session of the Supervisory Committee	31 October 2025	Proposal regarding the Company's 2025 Q3 Report (《關於公司<2025年第三季度報告>的議案》)

II. SUPERVISORY OPINIONS ON RELEVANT MATTERS OF THE COMPANY FOR 2025

In 2025, the Supervisory Committee supervised the Company's various decision-making processes by attending Board meetings as non-voting attendees and participating in general meetings. It offered reasonable suggestions on significant matters discussed at such meetings and effectively oversaw the Company's compliance with laws in its operations, as well as its financial position and connected transactions, giving full play to its crucial role.

(I) The Company's Compliance with Laws in Its Operations

The Supervisory Committee is of the opinion that: The Board operated in a standardized manner throughout 2025, with all decision-making procedures being legal and valid, and diligently implemented the resolutions passed by the general meetings. The directors and senior management of the Company performed their duties diligently and responsibly, strictly adhering to their statutory authority and established procedures. They actively advanced the Company's listing process and various operational and development tasks. There were no instances of duty-related violations or actions that prejudiced the interests of the Company or its shareholders.

(II) Financial Position of the Company

In 2025, the Supervisory Committee continued to focus on the Company's financial position. It is of the opinion that the Company has a sound financial system and standardized financial operations. The financial reports for 2025 truly, accurately and objectively reflected the financial position and operating results of the Company. The audit opinion issued by Ernst & Young and its evaluation of relevant matters are objective and fair.

(III) Connected Transactions

The Supervisory Committee, through continuous supervision of the Company's connected transactions, is of the opinion that the decision-making procedures for the connected transactions entered into by the Company are in compliance with the relevant laws, regulations and the Articles of Association of the Company. Such transactions are priced on an arm's length basis and at fair market value, and do not violate the principles of openness, fairness and impartiality. The deliberation and voting procedures are lawful and valid, and there are no circumstances impairing the interests of the Company and its shareholders.

(IV) Implementation of Internal Control Systems

The Supervisory Committee is of the opinion that the Company's internal control systems have been gradually improved, and the existing internal control systems follow national laws, regulations and listing compliance requirements.

III. OUTLOOK FOR 2026

In 2026, the Supervisory Committee will continue to strengthen compliance supervision and strictly follow the requirements of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and the Articles of Association, supervise the Company's core matters including information disclosure, connected transactions and financial operations to safeguard the Company's compliant operations; strengthen the regular supervision over the performance of duties by directors and senior management, standardize their conduct in performing duties, and protect the legitimate rights and interests of the Company and all shareholders; enhance the professional capacity building of Supervisors, continuously study the Hong Kong Stock Exchange regulatory rules, and improve supervision capabilities to better perform its supervision duties.

In accordance with the Listing Rules, this appendix serves as the explanatory statement to provide you with requisite information reasonably necessary to enable you to make an informed decision on whether to vote for or against the special resolution(s) to be proposed at the Annual General Meeting for the grant of the H Share Repurchase Mandate to the Directors.

H SHARE REPURCHASE MANDATE

Reasons for repurchasing H Shares

The Directors believe that the flexibility afforded by the H Share Repurchase Mandate would be beneficial to and in the interest of the Company and its Shareholders in the long run. When exercising the H Share Repurchase Mandate, the Directors may, subject to market conditions and the Company's capital management needs at the relevant time of the repurchases, resolve to cancel the Shares repurchased following settlement of any such repurchase or hold them as treasury shares. Shares repurchased for cancellation may, depending on market conditions and funding arrangements at such time, lead to an enhancement of the net asset value per Share and/or earnings per Share. Share repurchases will only be made when the Directors believe that such repurchases will benefit the Company and its Shareholders.

Registered Capital

As at the Latest Practicable Date, the total registered share capital of the Company comprised 3,453,832,559 Unlisted Shares and 2,354,771,974 H Shares, and the Company did not have any treasury shares.

The Company may cancel such repurchased Shares or hold them as treasury shares for subsequent sale or transfer subject to market conditions and the Group's capital management needs at the relevant time of the repurchases.

To the extent that any treasury shares are deposited with the CCASS pending resale on the Stock Exchange, the Company will adopt appropriate measures to ensure that it does not exercise any Shareholders' rights or receive any entitlements which would otherwise be suspended under the applicable laws if those Shares were registered in the Company's own name as treasury shares. These measures may include approval by the Board that (i) the Company will not (or will procure its broker not to) give any instructions to Hong Kong Securities Clearing Company Limited to vote at general meetings for the treasury shares deposited with CCASS; and (ii) in the case of dividends or distributions, the Company will withdraw the treasury shares from CCASS, and either re-register them in its own name as treasury shares or cancel them, in each case before the record date for the dividends or distributions.

Exercise of the H Share Repurchase Mandate

Subject to the passing of the relevant special resolution in relation to the grant of the H Share Repurchase Mandate to the Board proposed at the Annual General Meeting, the Board will be granted the H Share Repurchase Mandate until the earlier of: (a) the conclusion of the next annual general meeting of the Company following the passing of the relevant special resolution at the Annual General Meeting; (b) the expiration of a period of twelve months following the passing of the relevant special resolution at the Annual General Meeting; or (c) the date on which the authority conferred by the relevant special resolution is revoked or varied by a special resolution of the Shareholders at a general meeting (the “**Relevant Period**”). The exercise of the H Share Repurchase Mandate is subject to the approval of the relevant PRC regulatory authorities as required by the laws, rules and regulations of the PRC being obtained (if applicable). In accordance with the Listing Rules, the Company will not repurchase H Shares if the purchase price is higher by 5% or more than the average closing market price for the 5 preceding trading days on which H Shares were traded on the Stock Exchange.

The exercise in full of the H Share Repurchase Mandate (on the basis of 2,354,771,974 H Shares in issue as at the Latest Practicable Date and no H Shares will be allotted and issued or repurchased or cancelled by the Company on or prior to the date of the Annual General Meeting and the Company does not have any treasury shares) would result in a maximum of 235,477,197 H Shares that may be repurchased by the Company during the Relevant Period, being the maximum of 10% of the total number of H Shares in issue (excluding treasury shares) as at the date of passing the relevant resolution.

Funding of Repurchases

In repurchasing its H Shares, the Company intends to apply funds from the Company’s internal resources (which may include surplus funds, retained profits and proceeds from the listing of H Shares on the Stock Exchange) legally available for such purpose in accordance with the Articles of Association and the applicable laws, rules and regulations of the PRC. The Company’s registered capital will be reduced by an amount equivalent to the aggregate nominal value of the H Shares so cancelled. The Company may not repurchase securities on the Stock Exchange for a consideration other than cash or for settlement otherwise than in accordance with the trading rules of the Stock Exchange from time to time.

GENERAL

An exercise of the H Share Repurchase Mandate in full could have a material adverse impact on the working capital or gearing position of the Company (as compared with the position disclosed in the latest published audited accounts contained in the annual report of the Company for the year ended 31 December 2025) at any time during the proposed buy-back period. However, the Directors do not propose to exercise the H Share Repurchase Mandate to such extent as would, in the circumstances, have a material adverse effect on the working capital needs of the Company or the gearing level of the Company. The number of H Shares

to be repurchased on any occasion and the price and other terms upon which the same are repurchased will be decided by the Directors at the relevant time having regard to the circumstances then prevailing, in the best interests of the Company.

The Directors have undertaken that, so far as the same may be applicable, they will exercise the powers of the Company to make repurchase under the H Share Repurchase Mandate in accordance with the Listing Rules, the Articles of Association and the applicable laws, rules and regulations of the PRC. The Directors confirm that neither this explanatory statement nor the proposed share repurchase mentioned above has any unusual features.

STATUS OF BOUGHT BACK H SHARES

The Directors have no present intention to repurchase any Shares and they would only exercise the power to repurchase in circumstances where they consider that the repurchase would be in the best interests of the Company. If the Company conducts a Share repurchase, the Company will cancel the repurchased Shares and/or hold the repurchased Shares as treasury shares based on the circumstances at the time of repurchase (such as market conditions and/or capital management needs). All Shares held in treasury will retain their listed status. With respect to the Shares repurchased for cancellation, the registered capital of the Company shall be reduced accordingly based on the total nominal value of H Shares cancelled.

H SHARES PRICES

The highest and lowest prices at which the H Shares traded on the Main Board of the Stock Exchange since the Listing Date and up to the Latest Practicable Date were as follows:

	Highest <i>HK\$</i>	Lowest <i>HK\$</i>
2025		
September	34.98	31.22
October	33.80	30.32
November	33.04	30.04
December	33.50	30.06
2026		
January	31.10	27.74
February	29.00	27.18
March	30.78	23.60
April (up to the Latest Practicable Date)	33.78	27.00

H SHARES BOUGHT BACK BY THE COMPANY

No buy-back of H Shares has been made by the Company in the previous six months preceding the Latest Practicable Date (whether on the Stock Exchange or otherwise).

DISCLOSURE OF INTERESTS

If as a result of a share repurchase by the Company, a substantial shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition for the purpose of the Takeovers Code. Accordingly, a shareholder, or group of shareholders acting in concert, could obtain or consolidate control of the Company or become obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code.

As at the Latest Practicable Date, to the best knowledge of the Company, the Directors are not aware of any consequences which would arise under the Takeovers Code as a result of an exercise of the proposed H Share Repurchase Mandate of the Company.

Assuming that there is no issue of shares between the Latest Practicable Date and the date of a repurchase, an exercise of the general mandate to repurchase H shares whether in whole or in part will not result in the percentage of the shares held by the public being less than the relevant prescribed minimum percentage as required by the Stock Exchange. Moreover, the Directors will not make H shares repurchase on the Stock Exchange if such repurchase would result in the requirements under Rule 8.08 of the Listing Rules not being complied with.

None of the Directors nor, to the best of their knowledge, having made all reasonable enquiries, any of their close associates presently intends to sell H Shares to the Company under the H Share Repurchase Mandate in the event that the H Share Repurchase Mandate is approved by the Shareholders and the conditions (if any) to which the H Share Repurchase Mandate is subject are fulfilled.

The Company has not been notified by any core connected persons (as defined in the Listing Rules) of the Company that they have a present intention to sell any H Shares to the Company, or that they have undertaken not to sell any H Shares held by them to the Company in the event that the H Share Repurchase Mandate is approved by its Shareholders and the conditions (if any) to which the H Share Repurchase Mandate is subject are fulfilled.

Set out below are the biographical details of the proposed directors to be elected at the AGM.

(1) Executive Directors

Mr. Yin Tongyue (尹同躍), aged 63, participated in the preparation of the Company in October 1996 and has served as an executive Director since the establishment in January 1997, the chairman of the Board since February 2004, and the president of the Company since December 2024, who has been fully in charge of the daily operations and management of the Group. From January 1997 to February 2004, Mr. Yin served as the deputy general manager of the Company. During the period from February 2004 to April 2017 and from October 2018 to December 2024, Mr. Yin served as the general manager of the Company. Mr. Yin has also served as the chairman and a director of certain subsidiaries of the Company, including (i) a director of Chery New Energy since April 2010 and the chairman of the board of directors of Chery New Energy since April 2025, (ii) the chairman and a director of Wuhu Purui Automobile Investment Co., Ltd.* (蕪湖普瑞汽車投資有限公司) since December 2014, and (iii) a director of Anhui Kai Yang Technology Co., Ltd.* (安徽開陽科技有限公司) since August 2024. In addition, Mr. Yin has been the chairman of the board of directors of Chery Holding since October 2010, and has also served as a director of certain subsidiaries of Chery Holding, including the chairman and a director of Chery Commercial Vehicle (Anhui) Co., Ltd. (奇瑞商用車(安徽)有限公司) since May 2014, and a director of Karry New Energy Holding Co., Ltd.* (開瑞新能源控股有限公司) since December 2022. Mr. Yin has served as the chairman of Ruichuang since December 2004, and the executive director and the general manager of Wuhu Yongrui (the general partner of Hengrui and Zhenrui, the Group's employee stock ownership platforms) since February 2024. Prior to joining the Group, Mr. Yin worked as a workshop supervisor and the head of the logistics section at FAW-Volkswagen Automotive Co., Ltd. (一汽 – 大眾汽車有限公司).

Mr. Yin obtained a bachelor's degree in automobile design from Hefei University of Technology (合肥工業大學) in the PRC in July 1984. Mr. Yin was awarded the CCTV China Economic Person of the Year (CCTV中國經濟年度人物獎) by China Central Television in December 2005, the Second Prize of National Science and Technology Progress Award by the State Council of the People's Republic of China in December 2008, the Anhui Major Science and Technology Achievement Award by the People's Government of Anhui Province in November 2009, the title of "40 Years of Reform and Opening-up Tribute to Chinese Automobile Figures" (改革開放40年 • 致敬中國汽車人物) by China Central Television in June 2018, the Anhui Outstanding Contribution Talent Award by the People's Government of Anhui Province in July 2023, and the "Rao Bin Medal of China Automobile Industry" (中國汽車工業饒斌獎) by China Society of Automotive Engineers in November 2024. In November 2022, Mr. Yin was awarded the title of senior engineer by the Department of Human Resources and Social Security of Anhui Province. Mr. Yin was elected as a representative of the 14th National People's Congress in February 2023.

Mr. Yin, as a Director of the fifth session of the Board of Directors, has entered into a service contract with the Company for a term of three years. The service contract may be renewed in accordance with the Articles of Association and the applicable laws, rules and regulations from time to time. Pursuant to the terms of the service contract, Mr. Yin will not receive any director's allowance from the Company, but shall be entitled to receive corresponding remuneration based on his specific management position, contributions, and the nature of his duties within the Group. The service contract is determinable by the Company within one year without payment of compensation (other than statutory compensation).

Mr. Zhang Guozhong (張國忠), aged 54, joined the Group in July 1997 and has served as an executive Director since March 2024 and the executive vice president of the Company since December 2024, responsible for the Group's daily operations and management. Mr. Zhang has also served as the chairman and a director of certain subsidiaries of the Company, including (i) a director of Chery Technology since September 2017, (ii) an executive director of Chery Sales since July 2019, (iii) a director of Wuhu Lion Automotive Technology Co., Ltd.* (蕪湖雄獅汽車科技有限公司) since November 2019, (iv) a director of Rejoin (Anhui) Supply Chain Technology Co., Ltd.* (瑞鯨(安徽)供應鏈科技有限公司) since April 2021, and (v) a director of Chery New Energy since May 2024, responsible for overseeing the operations and management at a high level. From July 1997 to December 2024, Mr. Zhang successively served as a technician, a project manager, a paint workshop director, the factory director of the passenger car company, the assistant to the general manager, the deputy general manager, the executive deputy general manager, the general manager and the executive director of Chery Auto Parts Procurement, and the assistant to the general manager, the deputy general manager and the executive deputy general manager of the Company. From December 2021 to June 2025, Mr. Zhang served as a director of Chery Holding. In addition, Mr. Zhang has served as a supervisor in Qoros Automobile Co., Ltd.* (觀致汽車有限公司), a company in which the Company holds a minority interest, since March 2019 and a director of Ruichuang since November 2020.

Mr. Zhang obtained a bachelor's degree in chemical engineering and technology from Hefei University of Technology (合肥工業大學) in the PRC in July 1997 and a master's degree in vehicle engineering from Hefei University of Technology in the PRC in December 2014. Mr. Zhang was awarded the title of senior engineer by the Department of Human Resources and Social Security of Anhui Province in January 2018.

Mr. Zhang, as a Director of the fifth session of the Board of Directors, has entered into a service contract with the Company for a term of three years. The service contract may be renewed in accordance with the Articles of Association and the applicable laws, rules and regulations from time to time. Pursuant to the terms of the service contract, Mr. Zhang will not receive any director's allowance from the Company, but shall be entitled to receive corresponding remuneration based on his specific management position, contributions, and the nature of his duties within the Group. The service contract is determinable by the Company within one year without payment of compensation (other than statutory compensation).

(2) Non-executive Directors

Ms. Wang Laichun (王來春), aged 59, joined the Group in March 2024 and has served as a non-executive Director since then, responsible for high-level supervision on the management and operations of the Group. Ms. Wang has over 30 years of experience in the precision manufacturing industry. Ms. Wang has served as the chairman and the general manager of Luxshare Precision Industry (listed on the Shenzhen Stock Exchange, stock code: 002475) since May 2004, responsible for formulating development strategies and goals. Ms. Wang also serves as the chairman, the vice chairman, a director and the legal representative of certain subsidiaries of Luxshare Precision Industry. In addition, Ms. Wang has served as the chairman of the board and a non-executive director of Time Interconnect Technology Limited (listed on the Stock Exchange, stock code: 1729) since April 2022, responsible for formulating development strategies and goals.

Ms. Wang obtained her EMBA degree from Tsinghua University (清華大學) in the PRC in January 2008. Ms. Wang has served as a member of the 14th National Committee of the Chinese People's Political Consultative Conference, a vice chairman of the Chamber of Commerce for Women Entrepreneurs of the All-China Federation of Industry and Commerce and a vice chairman of the Guangdong Federation of Industry and Commerce (General Chamber of Commerce) since January 2023.

Ms. Wang, as a Director of the fifth session of the Board of Directors, has entered into a service contract with the Company for a term of three years. The service contract may be renewed in accordance with the Articles of Association and the applicable laws, rules and regulations from time to time. Pursuant to the terms of the service contract, Ms. Wang is entitled to receive an annual director's fee of RMB120,000 (after tax), which is determined by the Board of Directors based on the recommendations of the Nomination and Remuneration Committee and taking into account her qualifications, experience, duties and responsibilities, as well as prevailing market conditions. The service contract is determinable by the Company within one year without payment of compensation (other than statutory compensation).

Ms. Li Jing (李晶), aged 55, joined the Group in March 2024 and has served as a non-executive Director since then, responsible for high-level supervision on the management and operations of the Group. Ms. Li has over 21 years of experience in the precision manufacturing industry. Ms. Li has served as the general manager of the automotive department of Luxshare Precision Industry (listed on the Shenzhen Stock Exchange, stock code: 002475) since June 2004, responsible for the strategic planning and major decision-making of the automotive business. Ms. Li served as a director of Chery Holding from May 2022 to March 2024, responsible for the strategic planning and major decision-making.

Ms. Li obtained a bachelor's degree in automatic control from Dalian University of Technology (大連理工大學) in the PRC in July 1993.

Ms. Li, as a Director of the fifth session of the Board of Directors, has entered into a service contract with the Company for a term of three years. The service contract may be renewed in accordance with the Articles of Association and the applicable laws, rules and regulations from time to time. Pursuant to the terms of the service contract, Ms. Li is entitled to receive an annual director's fee of RMB120,000 (after tax), which is determined by the Board of Directors based on the recommendations of the Nomination and Remuneration Committee and taking into account her qualifications, experience, duties and responsibilities, as well as prevailing market conditions. The service contract is determinable by the Company within one year without payment of compensation (other than statutory compensation).

Mr. Wang Jinhua (王津華), aged 56, joined the Group in April 2022 and has since then served as a non-executive Director, responsible for high-level supervision on the management and operations of the Group. Mr. Wang has over 33 years of experience in management and corporate operations. Mr. Wang has served as the party secretary and chairman of Wuhu Investment Holding since November 2021, responsible for formulating overall development strategies and goals. Mr. Wang also serves as the chairman, a director and the general manager of certain subsidiaries and minority-owned companies of Wuhu Investment Holding, including a non-executive director of Chery Holding and Anhui Yofc Advanced Semiconductor Company Limited* (安徽長飛先進半導體有限公司) (currently known as Anhui Yofc Advanced Semiconductor Co., Ltd.* (安徽長飛先進半導體股份有限公司)) since May 2022, a director of EFORT Intelligent Robot Co., Ltd. (埃夫特智能機器人股份有限公司) (listed on the STAR Market of the Shanghai Stock Exchange, stock code: 688165) since February 2022, etc., responsible for high-level supervision on the operations and management. Mr. Wang worked as a teacher at Eshan Primary School in Fanchang County, Wuhu, Anhui Province from August 1988 to August 1992, and worked at the county party committee, county government and various functional departments of Fanchang County, Wuhu, Anhui Province from August 1992 to February 2019. From February 2019 to November 2021, Mr. Wang served as the party secretary and director of Wuhu Municipal Bureau of Water Resources.

Mr. Wang obtained a bachelor's degree in economics and management from the Correspondence College of the Party School of the CPC* (中共中央黨校函授學院) in the PRC through correspondence courses in December 1996 and obtained an in-service postgraduate certificate in economics and management from Party School of Anhui Provincial Committee of CPC (Anhui Academy of Governance) (中共安徽省委黨校(安徽行政學院)) in the PRC in July 2010.

Mr. Wang, as a Director of the fifth session of the Board of Directors, has entered into a service contract with the Company for a term of three years. The service contract may be renewed in accordance with the Articles of Association and the applicable laws, rules and regulations from time to time. Pursuant to the terms of the service contract, Mr. Wang is entitled to receive an annual director's fee of RMB120,000 (after tax), which is determined by the Board of Directors based on the recommendations of the Nomination and Remuneration Committee and taking into account his qualifications, experience, duties and responsibilities, as well as prevailing market conditions. The service contract is determinable by the Company within one year without payment of compensation (other than statutory compensation).

Mr. Wang Xiaowei (王孝偉), aged 51, joined the Group in February 2025 and has since then served as a non-executive Director, responsible for high-level supervision on the management and operations of the Group. Mr. Wang has over 18 years of experience in management and corporate operations. Mr. Wang has been the general manager of Wuhu Investment Holding since November 2024. Mr. Wang served as an investment and financing assistant, the deputy director of the engineering investment department, the director of the investment department and director of the office of Wuhu Investment Holding from July 2007 to January 2020; deputy general manager (from January 2020 to December 2020) and general manager (from December 2020 to September 2023) of Wuhu Yangtze River Bridge Investment and Construction Co., Ltd.* (蕪湖長江大橋投資建設有限公司); and deputy general manager of Wuhu Investment Holding from October 2020 to October 2024, responsible for overseeing the operations and management.

Mr. Wang obtained a diploma in political history from Wuhu Normal College* ((蕪湖師範專科學校), currently known as Anhui Normal University (安徽師範大學)) in the PRC in July 1995, a master's degree in Marxist philosophy from Anhui Normal University (安徽師範大學) in the PRC in June 2002, and a doctorate degree in economics from the Party School of the CPC Central Committee (National Academy of Governance) (中共中央黨校(國家行政學院)) in the PRC in July 2007.

Mr. Wang, as a Director of the fifth session of the Board of Directors, has entered into a service contract with the Company for a term of three years. The service contract may be renewed in accordance with the Articles of Association and the applicable laws, rules and regulations from time to time. Pursuant to the terms of the service contract, Mr. Wang is entitled to receive an annual director's fee of RMB120,000 (after tax), which is determined by the Board of Directors based on the recommendations of the Nomination and Remuneration Committee and taking into account his qualifications, experience, duties and responsibilities, as well as prevailing market conditions. The service contract is determinable by the Company within one year without payment of compensation (other than statutory compensation).

Mr. Bao Siyu (鮑思語), aged 51, joined the Group in July 1999 and has served as a Director since June 2021. Mr. Bao is currently a non-executive Director, responsible for high-level supervision on the management and operations of the Group. Mr. Bao has over 26 years of experience in management and corporate operations. Mr. Bao has served as an executive vice president of Chery Holding since December 2024, the general manager of Anhui Chery Intelligent Technology Co., Ltd.* (安徽奇瑞智能科技有限公司), a subsidiary of Chery Holding, since May 2025, an employee representative director of Chery Holding since June 2025 and a director of Ruichuang since November 2020. From July 1999 to February 2014, Mr. Bao successively served as the assistant to the head of the procurement department and the head of the procurement quality section of the Company, the acting general manager of Wuhu Tianyou Automobile Technology Co., Ltd.* (蕪湖天佑汽車技術有限公司), a subsidiary of the Company, a deputy general manager of the Chery Auto Parts Procurement, and the general manager of the Group's Ordos Branch. From February 2014 to January 2024, Mr. Bao successively served as an assistant to the general manager and a deputy general manager of Chery Holding, and from September 2015 to May 2025, he served as the general manager of

Chery Commercial Vehicle (Anhui) Co., Ltd. (奇瑞商用車(安徽)有限公司), a subsidiary of Chery Holding. From September 2021 to February 2024, he served as the chairman of Chery New Energy, a subsidiary of the Company, and from September 2015 to January 2024, he successively served as a deputy general manager and an executive deputy general manager of the Company. From January 2024 to December 2024, Mr. Bao served as an executive deputy general manager of Chery Holding. He has served as the general manager of Anhui Chery Intelligent Technology Co., Ltd., a subsidiary of Chery Holding, since May 2025.

Mr. Bao obtained a bachelor's degree in industrial management engineering from Anhui Polytechnic University (安徽工程大學) in the PRC in July 1999.

Mr. Bao, as a Director of the fifth session of the Board of Directors, has entered into a service contract with the Company for a term of three years. The service contract may be renewed in accordance with the Articles of Association and the applicable laws, rules and regulations from time to time. Pursuant to the terms of the service contract, Mr. Bao will not receive any director's allowance from the Company, but shall be entitled to receive corresponding remuneration based on his specific management position, contributions, and the nature of his duties within the Group. The service contract is determinable by the Company within one year without payment of compensation (other than statutory compensation).

Mr. Yin Xiangling (尹祥領), aged 56, joined the Group in February 2025 and has served as a non-executive Director since then, responsible for high-level supervision on the management and operations of the Group. Mr. Yin Xiangling has over 34 years of experience in finance and financing. He has been the chief financial officer of Anhui Credit Financing Guaranty Group Co., Ltd.* (安徽省信用融資擔保集團有限公司) since June 2021 and is responsible for the general office affairs of the party committee, guarantee business and financial management.

From July 1991 to June 2021, Mr. Yin Xiangling successively served as a chief clerk (secretary of the party group), the deputy director of the budget office, the deputy director of the budget division (budget office), the deputy division chief (deputy director) of the budget division (budget office), the deputy director and the executive deputy director of the government debt management office (director-level), the director of the government debt management office, and the level I consultant of the government debt management office of the Department of Finance of Anhui Province, the PRC.

Mr. Yin Xiangling obtained a bachelor's degree in economics from Fudan University (復旦大學) in the PRC through correspondence courses in July 1998 and an in-service postgraduate certificate in economics from the Party School of the CPC Central Committee (National Academy of Governance) (中共中央黨校(國家行政學院)) in the PRC in July 2008.

Mr. Yin, as a Director of the fifth session of the Board of Directors, has entered into a service contract with the Company for a term of three years. The service contract may be renewed in accordance with the Articles of Association and the applicable laws, rules and regulations from time to time. Pursuant to the terms of the service contract, Mr. Yin Xiangling

is entitled to receive an annual director's fee of RMB120,000 (after tax), which is determined by the Board of Directors based on the recommendations of the Nomination and Remuneration Committee and taking into account his qualifications, experience, duties, and responsibilities, as well as prevailing market conditions. The service contract is determinable by the Company within one year without payment of compensation (other than statutory compensation).

Mr. Hu Jingyuan (胡敬源), aged 55, joined the Group in September 2022 and has since then served as a non-executive Director, responsible for high-level supervision on the management and operations of the Group. Mr. Hu has extensive experience in financing and investment. Mr. Hu has served as the deputy general manager and a member of the party committee of Anhui Provincial Investment Group Holding Co., Ltd. (安徽省投資集團控股有限公司) since November 2020 and July 2021, respectively, and has served as the chairman of board of directors of Anhui Railway Group Co., Ltd. (安徽省鐵路集團有限公司) since October 2024, responsible for daily operations and management. Mr. Hu worked at Anhui Branch of Bank of Communications Co., Ltd. (交通銀行股份有限公司) ("Bank of Communications", dually listed on the Shanghai Stock Exchange (stock code: 601328) and the Stock Exchange (stock code: 3328)) for a long time, and successively served as the general manager of Anhui Branch of Bank of Communications, the secretary of the party committee and president of Huainan Branch of Bank of Communications, etc. Mr. Hu served as a director and legal representative of the subsidiaries of Anhui Provincial Investment Group Holding Co., Ltd. (安徽省投資集團控股有限公司), including the chairman and the legal representative of Anhui Shen'an Investment Co., Ltd.* (安徽深安投資有限公司) from August 2021 to January 2024, and a director of Anhui Zhongan Auto Financial Leasing Co., Ltd.* (安徽中安汽車融資租賃股份有限公司) from April 2021 to June 2024, responsible for the overall operations and management.

Mr. Hu obtained a college degree in Chinese language from Hefei Union University (合肥聯合大學) in the PRC in July 1993, a college degree in accountancy from Anhui Vocational College (安徽省職工大學) in the PRC in July 1997 and a bachelor's degree in finance accounting from Central Radio and Television University (中央廣播電視大學) in the PRC in April 2006. Mr. Hu was certified as an economist by the Ministry of Human Resources and Social Security of the People's Republic of China in November 1998.

Mr. Hu, as a Director of the fifth session of the Board of Directors, has entered into a service contract with the Company for a term of three years. The service contract may be renewed in accordance with the Articles of Association and the applicable laws, rules and regulations from time to time. Pursuant to the terms of the service contract, Mr. Hu is entitled to receive an annual director's fee of RMB120,000 (after tax), which is determined by the Board of Directors based on the recommendations of the Nomination and Remuneration Committee and taking into account his qualifications, experience, duties and responsibilities, as well as prevailing market conditions. The service contract is determinable by the Company within one year without payment of compensation (other than statutory compensation).

(3) Independent Non-executive Directors

Mr. Shang Wenjiang (商文江), aged 60, joined the Group in March 2024 and has served as an independent non-executive Director since then, responsible for supervising and providing independent opinions and judgments to the Board. Mr. Shang has over 40 years of experience in law. Mr. Shang has served as the dean of School of Business and director of the MBA Education Center of China University of Political Science and Law (中國政法大學) since June 2022, and has served as an independent director of China Resources New Energy Group Company Limited (華潤新能源控股有限公司) and Xi'an Eswin Material Technology Co., Ltd. (西安奕斯偉材料科技股份有限公司) since June 2023. Mr. Shang served as a lecturer at Zhejiang University (浙江大學) from 1985 to 1993 and an associate researcher at the University of International Business and Economics (對外經濟貿易大學) from 1999 to 2001. Mr. Shang successively served as a division director at China Cinda Asset Management Co., Ltd. (中國信達資產管理股份有限公司), an assistant to the mayor of the Banan District People's Government of Chongqing (on a temporary basis), and an assistant to the director and deputy director of the Financial Affairs Office of the Chongqing Municipal People's Government (concurrently serving as a director of Guotai Junan Securities Co., Ltd. (國泰君安證券股份有限公司) (assigned by Central Huijin Investment Ltd.)) from March 2001 to March 2011. From April 2011 to October 2014, Mr. Shang served as the deputy director of the Chongqing Liangjiang New Area Management Committee. From November 2014 to February 2022, he served as the vice president, the chairman of the labour union and a researcher of Southwest University of Political Science and Law (西南政法大學), and from February 2022 to June 2022, he served as a professor at China University of Political Science and Law (中國政法大學).

Mr. Shang obtained a bachelor's degree in law from East China University of Political Science and Law (華東政法大學) in the PRC in July 1985, a doctorate degree in civil and commercial law from China University of Political Science and Law (中國政法大學) in the PRC in July 1996, and obtained the qualification of researcher of law from Southwest University of Political Science and Law (西南政法大學) in the PRC in June 2015. Mr. Shang has served as a member of the 14th National Committee of the Chinese People's Political Consultative Conference (Education sector, Economic Committee) since January 2023.

Mr. Shang, as a Director of the fifth session of the Board of Directors, has entered into a service contract with the Company for a term of three years. The service contract may be renewed in accordance with the Articles of Association and the applicable laws, rules and regulations from time to time. Pursuant to the terms of the service contract, Mr. Shang is entitled to receive an annual director's fee of RMB240,000 (before tax), which is determined by the Board of Directors based on the recommendations of the Nomination and Remuneration Committee and taking into account his qualifications, experience, duties and responsibilities, as well as prevailing market conditions. The service contract is determinable by the Company within one year without payment of compensation (other than statutory compensation).

Mr. Yang Mianzhi (楊棉之), aged 57, joined the Group in March 2024 and has served as an independent non-executive Director since then, responsible for supervising and providing independent opinions and judgments to the Board. Mr. Yang has over 32 years of experience in accounting. Mr. Yang has been a professor at the University of Science and Technology Beijing (北京科技大學) since January 2022, a director of the Accounting Society of China since June 2023, and an independent director of 360 Security Technology Inc. (三六零安全科技股份有限公司) (listed on the Shanghai Stock Exchange, stock code: 601360) since May 2024, responsible for supervising and providing independent opinions and judgments to the board of directors. Mr. Yang served as a professor and vice dean at Anhui University (安徽大學) from July 1993 to November 2017, and as a professor and the dean of the School of Economics and Management at China University of Petroleum (中國石油大學) from December 2017 to December 2021. Mr. Yang served as an independent director of Anhui Expressway Company Limited (安徽皖通高速公路股份有限公司) (dually listed on the Shanghai Stock Exchange (stock code: 600012) and the Stock Exchange (stock code: 995)) from August 2011 to August 2017, an independent director of Guoyuan Securities Company Limited (國元證券股份有限公司) (listed on the Shenzhen Stock Exchange, stock code: 000728) from October 2013 to January 2020, an independent non-executive director of Anhui Conch Cement Company Limited (安徽海螺水泥股份有限公司) (dually listed on the Shanghai Stock Exchange (stock code: 600585) and the Stock Exchange (stock code: 914)) from June 2016 to February 2021, and an independent director of Beijing Yuanliu Hongyuan Electronic Technology Co., Ltd. (北京元六鴻遠電子科技股份有限公司) (listed on the Shanghai Stock Exchange, stock code: 603267) from July 2022 to July 2025.

Mr. Yang obtained a bachelor's degree in accounting from Anhui University of Finance and Economics (安徽財經大學) in the PRC in July 1993, a master's degree in business administration from Anhui University (安徽大學) in the PRC in July 2004, and a doctorate degree in business administration (financial management) from Renmin University of China (中國人民大學) in the PRC in June 2008. Mr. Yang obtained the qualification of professor of accounting from the University of Science and Technology Beijing (北京科技大學) in November 2011.

Mr. Yang, as a Director of the fifth session of the Board of Directors, has entered into a service contract with the Company for a term of three years. The service contract may be renewed in accordance with the Articles of Association and the applicable laws, rules and regulations from time to time. Pursuant to the terms of the service contract, Mr. Yang is entitled to receive an annual director's fee of RMB240,000 (before tax), which is determined by the Board of Directors based on the recommendations of the Nomination and Remuneration Committee and taking into account his qualifications, experience, duties and responsibilities, as well as prevailing market conditions. The service contract is determinable by the Company within one year without payment of compensation (other than statutory compensation).

Mr. Ye Shengji (葉盛基), aged 64, joined the Group in March 2024 and has served as an independent non-executive Director since then, responsible for supervising and providing independent opinions and judgments to the Board. Mr. Ye has over 40 years of experience in the automotive industry. Mr. Ye has served as an independent director of Xiamen King Long Motor Group Co., Ltd. (廈門金龍汽車集團股份有限公司) (listed on the Shanghai Stock Exchange, stock code: 600686) and Beiqi Foton Motor Co., Ltd. (北汽福田汽車股份有限公司) (listed on the Shanghai Stock Exchange, stock code: 600166) since September 2020 and November 2022, respectively, responsible for supervising and providing independent opinions and judgments to the board of directors. From July 1985 to March 2009, Mr. Ye successively served as an engineer, a senior engineer, a professor-level senior engineer, the director of research office of the Institute of Standardization, the executive deputy general manager of certification center, the chief engineer and the chief expert of China Automotive Technology and Research Center* (中國汽車技術研究中心) (now known as China Automotive Technology and Research Center Co., Ltd. (中國汽車技術研究中心有限公司)), responsible for research and formulation of standards, regulations and certification, and research of industrial development and policy. Since March 2009, he has served as the assistant secretary-general and the director of the expert committee, the deputy secretary-general and management representative, the chief engineer and deputy secretary-general, and the chief engineer and executive deputy secretary-general of China Association of Automobile Manufacturers (中國汽車工業協會), responsible for research and formulation of standards, regulations and certification, new energy vehicles, industrial strategic development and policies. From April 2015 to June 2024, Mr. Ye served as a vice president of China Machine Building Quality Management Association. Mr. Ye served as an independent director of Zhejiang VIE Science and Technology Co., Ltd. (浙江萬安科技股份有限公司) (listed on the Shenzhen Stock Exchange, stock code: 002590) from June 2020 to June 2023.

Mr. Ye obtained a bachelor's degree in automotive engineering from Hefei University of Technology (合肥工業大學) in the PRC in July 1985 and a college degree in law from the School of Continuing Education of Beijing Normal University (北京師範大學) through correspondence course in the PRC in March 1997. Mr. Ye obtained the qualification of a senior engineer with enhanced remuneration granted by China National Machinery Industry Bureau (國家機械工業局) in September 2000.

Mr. Ye, as a Director of the fifth session of the Board of Directors, has entered into a service contract with the Company for a term of three years. The service contract may be renewed in accordance with the Articles of Association and the applicable laws, rules and regulations from time to time. Pursuant to the terms of the service contract, Mr. Ye is entitled to receive an annual director's fee of RMB240,000 (before tax), which is determined by the Board of Directors based on the recommendations of the Nomination and Remuneration Committee and taking into account his qualifications, experience, duties and responsibilities, as well as prevailing market conditions. The service contract is determinable by the Company within one year without payment of compensation (other than statutory compensation).

Mr. Lu Feng (路風), aged 70, joined the Group in March 2024 and has served as an independent non-executive Director since then, responsible for supervising and providing independent opinions and judgments to the Board. Mr. Lu has over 43 years of experience in policy research. From February 1982 to August 1991, Mr. Lu successively served as a clerk in the Petitions Office of the General Office of the CPC Beijing Municipal Committee, a senior clerk in the Research Office of the Finance and Trade Office of the Beijing Municipal People's Government, a senior clerk in the Finance and Trade Bureau of the National Economic Commission, and a senior clerk in the Consumer Market Department and the Comprehensive Planning Department of the National Planning Commission. From June 1999 to January 2003, Mr. Lu served as an associate professor at the School of Public Administration of Tsinghua University (清華大學). From February 2003 to April 2019, he served as a professor at the Department of Economics and director of the Research Institute of Business and Government at School of Government of Peking University (北京大學). In April 2010, Mr. Lu's paper titled "Unit: A Special Form of Social Organization" (《單位: 一種特殊的社會組織形式》) won the first "Outstanding Achievement Award in Sociology (社會學優秀成果獎)" of the Lu Xueyi Sociology Development Foundation (陸學藝社會學發展基金會). In October 2014, Mr. Lu's paper titled "Double Surplus, Capacity Gap and Independent Innovation – Macro and Micro Perspectives on Transformation of the Economic Development Mode" (《“雙順差”、能力缺口與自主創新 – 轉變經濟發展方式的宏觀和微觀視野》) won the fifth Zhang Peigang Outstanding Achievement Award in Development Economics (張培剛發展經濟學優秀成果獎). In February 2018, Mr. Lu's book titled "Light Change: An Enterprise and Its Industrial History" (《光變: 一個企業及其工業史》) won the "Enterprise Reform and Development Research Award (企業改革與發展研究獎)" at the seventh Jiang Yiwei Enterprise Reform and Development Academic Fund (蔣一葦企業改革與發展學術基金獎).

Mr. Lu obtained a bachelor's degree in philosophy from the Department of Political Science of the Minzu University of China (中央民族學院) in the PRC in September 1982 and a doctorate degree in political science from Columbia University in the United States in December 1998. Mr. Lu obtained the professor qualification from Peking University (北京大學) in the PRC in August 2002.

Mr. Lu, as a Director of the fifth session of the Board of Directors, has entered into a service contract with the Company for a term of three years. The service contract may be renewed in accordance with the Articles of Association and the applicable laws, rules and regulations from time to time. Pursuant to the terms of the service contract, Mr. Lu is entitled to receive an annual director's fee of RMB240,000 (before tax), which is determined by the Board of Directors based on the recommendations of the Nomination and Remuneration Committee and taking into account his qualifications, experience, duties and responsibilities, as well as prevailing market conditions. The service contract is determinable by the Company within one year without payment of compensation (other than statutory compensation).

Ms. Shi Qin (石琴), aged 63, was engaged as a teaching assistant at Hefei University of Technology since 1984 and is currently a professor holding the title of Second-Class Professor. She is awarded the title of “National March 8th Red-Banner Pacesetter” (全國三八紅旗手). She has over 40 years of experience in the automobile industry, with extensive scientific research and engineering practice in fields such as new energy and intelligent connected vehicles, as well as intelligent transportation and vehicle-to-everything (E2X) technology. Since July 2023, Ms. Shi has served as the Chairperson of the AATA (安徽省汽車行業協會) and the Director of the Anhui Provincial Key Laboratory of Autonomous Vehicle Safety Technology (自動駕駛汽車安全技術安徽省重點實驗室). Ms. Shi has led and completed numerous major government funded research projects, including key projects of the National Natural Science Foundation of China, key R&D projects of Anhui Province, and the Intelligent Connected Vehicle Innovation Project of the Anhui Provincial Development and Reform Commission. She has published over 100 academic papers in prestigious journals. She holds more than 50 authorized invention patents. Her accolades include the First Prize for Teaching Achievement in Anhui Province (ranked first) and the Second Prize for Scientific and Technological Progress in Anhui Province (ranked first).

Ms. Shi obtained a bachelor’s degree in automotive design from Anhui Institute of Technology (安徽工學院) in 1984, a master’s degree in vehicle engineering from Jilin Polytechnical University (吉林工業大學) in 1989, and a doctorate degree in Vehicle Engineering from Hefei University of Technology in 2006 (part-time). From 2009 to 2010, she was funded by the China Scholarship Council to conduct a one-year academic visit at the University of Massachusetts (麻省州立大學), USA.

Ms. Shi will enter into a service contract with the Company for a term of three years, subject to approval at the Annual General Meeting. The service contract may be renewed in accordance with the Articles of Association and the applicable laws, rules and regulations from time to time. Pursuant to the terms of the service contract, Ms. Shi is entitled to receive an annual director’s fee of RMB240,000 (before tax), which is determined by the Board of Directors based on the recommendations of the Nomination and Remuneration Committee and taking into account her qualifications, experience, duties and responsibilities, as well as prevailing market conditions. The service contract is determinable by the Company within one year without payment of compensation (other than statutory compensation).

Mr. Lai Ni Hium, Frank (黎汝雄), aged 64, joined the Group in February 2025 and has served as an independent non-executive Director since then, responsible for supervising and providing independent opinions and judgments to the Board. Mr. Lai has over 37 years of experience in financial management. Mr. Lai served as an executive director (responsible for finance and operations) and the chief executive officer of China Resources Gas Group Limited (華潤燃氣控股有限公司) (listed on the Stock Exchange, stock code: 1193, formerly known as Logic International Holdings Limited), the chief financial officer of Nam Cheong Limited (listed on the Singapore Stock Exchange, stock code: 1MZ, formerly known as Eagle Brand Holdings Limited), an executive director, chief financial officer, company secretary and non-executive director of China Resources Microelectronics Limited (華潤微電子有限公司) (formerly listed on the Stock Exchange, stock code: 597) from May 2000 to June 2009, an

executive director, the chief financial officer and company secretary, a non-executive director of China Resources Beer (Holdings) Company Limited (華潤啤酒(控股)有限公司) (listed on the Stock Exchange, stock code: 291) and an executive director and chief financial officer of China Resources Enterprise, Limited from June 2009 to July 2023, the chief executive officer of Dah Chong Hong Holdings Limited, a subsidiary of CITIC Limited (中國中信股份有限公司) (listed on the Stock Exchange, stock code: 267), which is principally engaged in automobile and consumer goods distribution, from June 2016 to December 2024, and the chairman of board of directors and a director of Jonjee HI-Tech Industrial and Commercial Holding Co., Ltd. (中炬高新技術實業(集團)股份有限公司) (listed on the Shanghai Stock Exchange, stock code: 600872) since July 2025.

Mr. Lai obtained a bachelor's degree in commerce from the University of Western Australia, Perth in Australia in April 1982 and a master's degree in business and management from the Western Australia Curtin University of Technology in Australia in August 1988. Mr. Lai was qualified as a Certified Practising Accountant accredited by CPA Australia in 1987, and is a member of the Hong Kong Institute of Certified Public Accountants and a fellow member of CPA Australia.

Mr. Lai, as a Director of the fifth session of the Board of Directors, has entered into a service contract with the Company for a term of three years. The service contract may be renewed in accordance with the Articles of Association and the applicable laws, rules and regulations from time to time. Pursuant to the terms of the service contract, Mr. Lai is entitled to receive an annual director's fee of RMB240,000 (before tax), which is determined by the Board of Directors based on the recommendations of the Nomination and Remuneration Committee and taking into account his qualifications, experience, duties and responsibilities, as well as prevailing market conditions. The service contract is determinable by the Company within one year without payment of compensation (other than statutory compensation).

As at the Latest Practicable Date, to the best knowledge of the Directors and save as disclosed in this circular, none of the candidates for the Directors of the sixth session of the Board has held any directorships in other listed companies or any other positions with the Company or other members of the Group over the past three years. Each of the candidates for the Directors of the sixth session of the Board is not connected in any way with any other Directors, Supervisors, senior management or substantial Shareholders (as defined in the Listing Rules) or controlling Shareholders of the Company. As at the Latest Practicable Date, to the best knowledge of the Directors, Mr. Yin Tongyue was interested in 394,182,869 H Shares and 604,072,938 Domestic Unlisted Shares. Save as disclosed in this circular, none of the candidates for the Directors of the sixth session of the Board had any interest or short position in the shares of the Company within the meaning of Part XV of the SFO.

Save as disclosed in this circular, there is no other information required to be disclosed pursuant to any of the requirements set out in paragraphs (h) to (v) of Rule 13.51(2) of the Listing Rules in respect of the appointment of each of the candidates for the Directors of the sixth session of the Board, nor is there any other matter that needs to be brought to the attention of the Shareholders.

Set out below are the biographical details of the proposed supervisors to be elected at the AGM.

Mr. Wu Yunfei (伍運飛), aged 44, joined the Group in November 2021 and has served as a Supervisor since then, responsible for chairing the work of the Supervisory Committee and coordinating Supervisors to supervise the operating and financial activities of the Group. Mr. Wu also served as a director of certain subsidiaries of the Company, including (i) a director of Anhui Ruizhi Drive Technology Co., Ltd.* (安徽瑞智驅動科技有限公司) since September 2016; (ii) a director of Chery New Energy since November 2023, and is responsible for the management or supervision of its operations.

Mr. Wu has over 21 years of experience in investment management and corporate management and operations. Mr. Wu joined Wuhu Investment Holding in July 2004 and served as a staff member of the investment management department, a staff member of the asset operations department, the deputy director of the investment management department, and the director of the investment management department of the company. Mr. Wu has served as a member of the party committee and deputy general manager of Wuhu Investment Holding since June 2022, and as the chairman, a director and the general manager of certain subsidiaries and minority-owned companies of Wuhu Investment Holding, responsible for management or supervision on their operations, including: (i) a director of Anhui Changjiang Equity Exchange Co., Ltd.* (安徽長江產權交易所有限公司) from April 2012 to June 2024, (ii) a director of EFORT Intelligent Equipment Co., Ltd. (埃夫特智能裝備股份有限公司) (listed on the Shanghai Stock Exchange, stock code: 688165) since June 2019, (iii) the general manager of Wuhu Yuanda Venture Capital Co., Ltd.* (蕪湖遠大創業投資有限公司) from July 2022 to December 2024 and (iv) a director of Wuhu Token Sciences Co., Ltd. (蕪湖長信科技股份有限公司) (listed on the Shenzhen Stock Exchange, stock code: 300088) since May 2023, etc.

Mr. Wu obtained a bachelor's degree in business administration from Hubei University of Economics (湖北經濟學院) in the PRC in June 2004.

Mr. Wu, as a Supervisor of the fifth session of the Supervisory Committee, has entered into a service contract with the Company for a term of three years. The service contract may be renewed in accordance with the Articles of Association and the applicable laws, rules and regulations from time to time. Pursuant to the terms of the service contract, Mr. Wu is entitled to receive an annual supervisor's fee of RMB84,000 (after tax), which is determined by the Board of Directors based on the recommendations of the Nomination and Remuneration Committee and taking into account his qualifications, experience, duties and responsibilities, as well as prevailing market conditions. The service contract is determinable by the Company within one year without payment of compensation (other than statutory compensation).

**APPENDIX V BIOGRAPHICAL DETAILS OF THE PROPOSED SUPERVISORS OF
THE SIXTH SESSION OF THE SUPERVISORY COMMITTEE**

Dr. Liu Guanhua (劉冠華), aged 42, has extensive experience in equity investment and post-investment management. He currently serves as managing director in the Second Investment Department at Chengtong Mixed Reform Fund Management Co., Ltd., the management company of the China State-owned Enterprise Mixed Ownership Reform Fund, where he primarily focuses on investments in the new energy and new materials sectors. Prior to this, Dr. Liu held the position of General Manager of the Strategic Management Department at Junzheng Group, where he was responsible for corporate strategic planning, investment and M&A in the chemical, energy, and new materials sectors, as well as strategic business development. He has also worked on the commercialization of clean technologies at an enterprise held by the Chinese Academy of Sciences and served as a Senior Research Scientist for catalyst materials at Johnson Matthey in the UK.

Dr. Liu holds a Ph. D. and an M.Sc. in Chemical Engineering from Imperial College London, UK. He is a Senior Engineer and a CFA charterholder.

Dr. Liu will enter into a service contract with the Company for a term of three years, subject to approval at the Annual General Meeting. The service contract may be renewed in accordance with the Articles of Association and the applicable laws, rules and regulations from time to time. Pursuant to the terms of the service contract, Dr. Liu is entitled to receive an annual supervisor's fee of RMB84,000 (after tax), which is determined by the Board of Directors based on the recommendations of the Nomination and Remuneration Committee and taking into account his qualifications, experience, duties and responsibilities, as well as prevailing market conditions. The service contract is determinable by the Company within one year without payment of compensation (other than statutory compensation).

As at the Latest Practicable Date, save as disclosed in this circular, none of the candidates for the sixth session of the Supervisory Committee held any directorship in other listed companies over the past three years, nor did they hold any other positions with the Company or other members of the Group. None of the candidates for the sixth session of the Supervisory Committee has any relationship with any other Director, Supervisor, senior management member, substantial shareholder (as defined in the Listing Rules), or controlling shareholder of the Company. Save as disclosed in this circular, none of the candidates for the sixth session of the Supervisory Committee has any interest or short position in the Shares within the meaning of Part XV of the SFO.

Save as disclosed in this circular, there is no other information regarding the appointment of the candidates for the sixth session of the Supervisory Committee that is required to be disclosed pursuant to any of the provisions of paragraphs (h) to (v) of Rule 13.51(2) of the Listing Rules, nor are there any other matters that require the attention of the Shareholders.

NOTICE OF AGM



Chery Automobile Co., Ltd. 奇瑞汽車股份有限公司

(A joint stock company incorporated in the People's Republic of China with limited liability)
(Stock Code: 9973)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that an annual general meeting (the “**AGM**”) of Chery Automobile Co., Ltd. (the “**Company**”) will be convened and held at 9:30 a.m. on Wednesday, 20 May 2026, in the East Meeting Room, 1/F, Chery Automotive Research Institute, No. 8, Anshan Road, Economic Technology and Development Area, Wuhu, Anhui Province, the People’s Republic of China for the following purposes:

ORDINARY RESOLUTIONS

1. To consider and approve the work report of the board (the “**Board**”) of directors (the “**Directors**”) of the Company for the year ended 31 December 2025.
2. To consider and approve the work report of the supervisory committee of the Company (the “**Supervisory Committee**”) for the year ended 31 December 2025.
3. To consider and approve the annual report of the Company for the year ended 31 December 2025.
4. To consider and approve the 2025 ESG Report.
5. To consider and approve the “Proposal Regarding the Company’s Provision of Guarantees for Subsidiaries and Connected (Related) Companies for 2026”.
6. To consider, approve and authorise the Board to implement the profit distribution plan of the Company for the year ended 31 December 2025 and to declare a final dividend (the “**Final Dividend**”) of RMB0.86 per share of the Company (tax inclusive) for the year ended 31 December 2025.
7. To consider and approve the re-appointment of Ernst & Young as the auditors of the Company for a term until the conclusion of the next annual general meeting of the Company and to authorise the Board to determine its remuneration.

NOTICE OF AGM

8. To consider and approve the resolutions on election of executive Directors, non-executive Directors and independent non-executive Directors of the sixth session of the Board of Directors
 - 8.1. Election of Mr. Yin Tongyue as an Executive Director
 - 8.2. Election of Mr. Zhang Guozhong as an Executive Director
 - 8.3. Election of Ms. Wang Laichun as a Non-Executive Director
 - 8.4. Election of Ms. Li Jing as a Non-Executive Director
 - 8.5. Election of Mr. Wang Jinhua as a Non-Executive Director
 - 8.6. Election of Mr. Wang Xiaowei as a Non-Executive Director
 - 8.7. Election of Mr. Bao Siyu as a Non-Executive Director
 - 8.8. Election of Mr. Yin Xiangling as a Non-Executive Director
 - 8.9. Election of Mr. Hu Jingyuan as a Non-Executive Director
 - 8.10. Election of Mr. Shang Wenjiang as an Independent Non-Executive Director
 - 8.11. Election of Mr. Yang Mianzhi as an Independent Non-Executive Director
 - 8.12. Election of Mr. Ye Shengji as an Independent Non-Executive Director
 - 8.13. Election of Mr. Lu Feng as an Independent Non-Executive Director
 - 8.14. Election of Ms. Shi Qin as an Independent Non-Executive Director
 - 8.15. Election of Mr. Lai Ni Hium, Frank as an Independent Non-Executive Director
9. To consider and approve of the resolution regarding the election of members of the sixth session of the Supervisory Committee, including:
 - 9.1. Election of Mr. Wu Yunfei as a non-employee representative supervisor
 - 9.2. Election of Dr. Liu Guanhua as a non-employee representative supervisor

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SPECIAL RESOLUTIONS

10. To consider and approve the proposal regarding the grant of a general mandate to the Board to allot, issue and/or deal with (including any sale or transfer of treasury shares, if permitted under the Listing Rules) additional H shares of the Company not exceeding 20% of the total number of H shares of the Company in issue (excluding treasury shares), and to authorise the Board to make such amendments as it deems appropriate to the provisions of the articles of association of the Company, so as to reflect the new capital structure upon additional allotment and issuance of H shares pursuant to such mandate. Details of the resolution are set out in the circular of the Company dated 20 April 2026.

11. To consider and, if thought fit, to approve the following general mandate for the Board and the persons authorised by the Board to repurchase H shares of the Company:
 - (a) the Board be granted a general mandate, by reference to market conditions and in accordance with needs of the Company, to repurchase H shares of the Company not exceeding 10% of the total number of H shares of the Company in issue (excluding treasury shares) at the time when this resolution is passed at the Annual General Meeting.

 - (b) the Board be authorised to (including but not limited to the following):
 - (i) formulate and implement the repurchase plan, including but not limited to determining the time of repurchase, period of repurchase, repurchase price and number of shares to repurchase, etc.;

 - (ii) notify creditors and issue announcements pursuant to the requirements of the laws and regulations such as Company Law and the articles of association of the Company;

 - (iii) open overseas share accounts and money accounts and to carry out related change of foreign exchange registration procedures;

 - (iv) carry out relevant procedures or filing procedures (if any) pursuant to the applicable laws, regulations and rules; and

 - (v) carry out cancellation procedures for bought back shares not held by the Company as treasury shares, make corresponding amendments to the articles of association of the Company relating to, among others, share capital and shareholdings, and carry out modification registrations and make filings.

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(c) Authorisation period

The period of above general mandate shall not exceed the relevant period (the “**Relevant Period**”). The Relevant Period commences from the day when the authority conferred by this special resolution is approved by a special resolution of shareholders at the Annual General Meeting and ends at the earlier of:

- (i) the conclusion of the next annual general meeting of the Company following the date of passing of this resolution;
- (ii) the expiration of a period of twelve months following the passing of this special resolution at the Annual General Meeting; or
- (iii) the date on which the authority conferred by this resolution is revoked or varied by a special resolution of shareholders at a general meeting.

By Order of the Board
Chery Automobile Co., Ltd.
Mr. Yin Tongyue
Chairman of the Board

Hong Kong, 20 April 2026

Notes:

1. All resolutions at the Annual General Meeting will be taken by poll pursuant to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”). The results of the poll will be published on the websites of The Stock Exchange of Hong Kong Limited (www.hkexnews.hk) and the Company (www.chery-auto.com) in accordance with the Listing Rules.
2. All shareholders of the Company are eligible for attending the Annual General Meeting. Any shareholder of the Company entitled to attend and vote at the Annual General Meeting convened by the above notice is entitled to appoint a proxy or more than one proxy to attend the Annual General Meeting and vote instead of him/her. A proxy need not be a shareholder of the Company. If more than one proxy is appointed, the number of shares in respect of which each such proxy so appointed must be specified in the relevant proxy form. Every shareholder of the Company present in person or by proxy shall be entitled to one vote for each share held by him/her.
3. In order to be valid, the proxy form together with the notarized power of attorney or other authorization document (if any) under which it is signed, or a notarially certified copy thereof, must be completed and returned to, the Company’s H share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen’s Road East, Wan Chai, Hong Kong (in respect of H Shareholders), or the headquarters and principal place of business in the PRC of the Company at No. 8, Changchun Road, Economic Technology and Development Area, Wuhu, Anhui, PRC (in respect of Unlisted Shareholders), not less than 24 hours before the time appointed for the Annual General Meeting or any adjournment thereof (as the case may be). Completion and return of the proxy form will not preclude a shareholder of the Company from attending and voting at the Annual General Meeting or any adjourned meeting thereof should he/she so wish.

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4. For the purpose of determining the Shareholders' entitlement to attend and vote at the 2025 AGM, the register of members of the Company will be closed from Friday, 15 May 2026 to Wednesday, 20 May 2026, both days inclusive, during which period no transfer of shares will be registered. In order to be eligible to attend and vote at the 2025 AGM, all the completed share transfer forms accompanied by the relevant share certificates must be lodged with the Company's H share registrar, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong (for H shareholders) or to the registered office of the Company at No. 8, Changchun Road, Wuhu City, Anhui Province, PRC (for Unlisted Shareholders) no later than 4:30 p.m. on Thursday, 14 May 2026 for registration.
5. For the purpose of determining the Shareholders' entitlement to the proposed final dividend, the register of members of the Company will be closed from Thursday, 28 May 2026 to Tuesday, 2 June 2026, both days inclusive, during which period no transfer of shares will be registered. In order to qualify the Shareholders to be entitled to the proposed final dividend, all the completed share transfer forms accompanied by the relevant share certificates must be lodged with the Company's H share registrar, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong (for H shareholders) or to the registered office of the Company at No. 8, Changchun Road, Wuhu City, Anhui Province, PRC (for Unlisted Shareholders) no later than 4:30 p.m. on Wednesday, 27 May 2026 for registration.
6. The instrument appointing the proxy must be in writing and signed by the appointor or his/her attorney duly authorised in writing, or if the appointer is a legal person, either under a legal person's seal or signed by its director or an attorney duly authorised in writing.
7. The Annual General Meeting (or any adjournment thereof) is expected to take no more than half a day. Shareholders of the Company or their proxies attending the Annual General Meeting (or any adjournment thereof) shall bear their own travelling and accommodation expenses.

As at the date of this notice, the Board comprises Mr. Yin Tongyue and Mr. Zhang Guozhong as executive directors, Ms. Wang Laichun, Ms. Li Jing, Mr. Wang Jinhua, Mr. Wang Xiaowei, Mr. Bao Siyu, Mr. Yin Xiangling and Mr. Hu Jingyuan as non-executive directors, Mr. Shang Wenjiang, Mr. Yang Mianzhi, Mr. Ye Shengji, Mr. Lu Feng, Mr. Yang Shanlin and Mr. Lai Ni Hium, Frank as independent non-executive directors.