

Share's code:000550 200550 Share's Name:Jiangling Motors Jiangling B No.:2020-007

Jiangling Motors Corporation, Ltd. Public Announcement on Resolutions of the Board of Directors

Jiangling Motors Corporation, Ltd. and its Board members undertake that the information disclosed herein is truthful, accurate and complete and does not contain any false statement, misrepresentation or major omission.

I. Informing of the Meeting
The Board of Directors of Jiangling Motors Corporation, Ltd. (hereinafter referred to as "JMC" or the "Company") sent out the 2019 Annual Report of JMC and relevant proposals to all the Directors on March 17, 2020.
II. Time, Place & Form of Holding the Meeting
The Board meeting was held in form of paper meeting from March 17 to March 24, 2020. The procedure of convening and holding the meeting complied with the stipulation of the relevant laws, regulations and the Articles of Association of JMC.
III. Status of the Directors Attending the Meeting
Nine directors shall attend this Board meeting and nine directors were present.
IV. Resolutions
The Directors present at the meeting approved the following resolutions in form of paper meeting:

1. The Board of Directors approved to submit to the 2019 Annual Shareholders' Meeting the following proposal on year 2019 profit distribution:
(1) to appropriate for the dividend distribution from the profit available for distribution, which shall be equal to RMB 0.07 per share and shall apply to the Company's total share capital; and
(2) to carry forward the un-appropriated portion to the following fiscal year.
Profit distribution proposal: a cash dividend of RMB 0.7 (including tax) per 10 shares will be distributed to shareholders. Based on the total share capital of 863,214,000 shares as of December 31, 2019, total cash dividend distribution amounts shall be RMB 60,424,980.
The cash dividend on B share shall be paid in Hong Kong Dollars and converted at the middle rate of the HK dollar's exchange rate against RMB quoted by the People's Bank of China on the first working day following the relevant resolution adopted by the Company's Annual Shareholders' Meeting.

The Board decided not to convert the capital reserve to the share capital this time.
There were 9 votes in favor of this proposal, 0 vote against, and 0 abstention.
All the Independent Directors, Mr. Lu Song, Ms. Wang Kun and Mr. Li Xianjun, agreed this proposal.
This proposal shall be submitted to the 2019 Annual Shareholders' Meeting for approval.
2. The Board of Directors approved the 2019 Annual Report of the Company and the Extracts from such Annual Report.
There were 9 votes in favor of this proposal, 0 vote against, and 0 abstention.
The 2019 Annual Report of the Company and the Extracts from such Annual Report were published on the website www.cninfo.com.cn.
3. The Board of Directors approved the 2019 Work Report of the Board of Directors of the Company.
There were 9 votes in favor of this proposal, 0 vote against, and 0 abstention.
Please refer to Chapter IV of 2019 Annual Report of JMC for the content of the 2019 Work Report of the Board of Directors.

This report shall be submitted to the 2019 Annual Shareholders' Meeting for approval.
4. The Board of Directors approved the Company's 2019 Financial Statements.
There were 9 votes in favor of this proposal, 0 vote against, and 0 abstention.
The 2019 Financial Statements of JMC was published on the website www.cninfo.com.cn.
The Financial Statements shall be submitted to the 2019 Annual Shareholders' Meeting for approval.
5. The Board of Directors approved the Company's 2019 Internal Control Self-assessment Report.
There were 9 votes in favor of this proposal, 0 vote against, and 0 abstention.
All the Independent Directors, Mr. Lu Song, Ms. Wang Kun and Mr. Li Xianjun, agreed this Report.
The 2019 Internal Control Self-assessment Report of JMC was published on the website www.cninfo.com.cn.
6. The Board of Directors approved the Company's 2019 Corporate Social Responsibility Report.
There were 9 votes in favor of this proposal, 0 vote against, and 0 abstention.
The 2019 Corporate Social Responsibility Report of JMC was published on the website www.cninfo.com.cn.
7. The Board of Directors approved JMC's Financial Company Continuous Risk Assessment Report.
When voting on this proposal, Director Qiu Tiangao, Director Wan Jianrong and Director Jin Wenhui withdrew from the voting and all the other Directors agreed with this proposal.
JMC's Financial Company Continuous Risk Assessment Report was published on the website www.cninfo.com.cn.

8. The Board of Directors approved the 2020 forecast proposal for type A routine related party transactions and authorizes the Executive Committee to finalize detailed contracts with the individual related parties and to submit them to the Shareholders' Meeting for approval.
The Board of Directors approved the 2020 forecast proposal for type B routine related party transactions and authorizes the Executive Committee to sign detailed contracts with the individual related parties.
Nine directors shall attend this meeting and nine directors were present.
When voting on the proposal, Director Anning Chen, Director Thomas Peter Hilditch and Director Manto Wong withdrew from the voting on the related party transactions associated with Ford Motor Company and its affiliates; Director Qiu Tiangao, Director Wan Jianrong and Director Jin Wenhui withdrew from the voting on the related party transactions associated with Jiangling Motors Group Co., Ltd. and its affiliates; all the other Directors agreed with the proposal.
JMC Public Announcement on Forecast of the Routine Related Party Transactions in 2020 was published on the website www.cninfo.com.cn.
9. The Board of Directors approved JMC 2019 Second Half Eight Accounting Provisions & Write-off proposal.
In the second half of 2019, JMC will accrue provision for uncollectable receivables of RMB 132 million; accrue obsolete inventory provision of RMB 62 million; write off obsolete inventory provision of RMB 39 million; accrue fixed assets provision of RMB 19 million; write off fixed assets provision of RMB 3 million; accrue goodwill provision of RMB 3 million. Balance of eight provisions as of the end of 2019 will be RMB 369 million.
The Board of Directors believed that the foregoing provision accruals and write-offs are consistent with JMC's actual needs and situation.
There were 9 votes in favor of this proposal, 0 vote against, and 0 abstention.
This report reflects the actual status of uncollectable receivables provision primarily reflects (1) a full impairment provision of RMB 81 million for an individual vehicle account receivable with high recovery risk; (2) making provision in full for bad debts on a state subsidy of RMB 20 million for new-energy vehicles, which is difficult to recover because the two years' travel mileage of these vehicles is expected to be below the subsidy standard set by the government; and (3) according to the Chinese Accounting Standards, a group impairment provision of RMB 31 million based on aging, customer risk assessment and historic credit usage status.
The accrual of RMB 62 million obsolete inventory provision primarily reflects the slow-circulating service parts aging over 2-3 years or service period past due, the unique parts that cannot be used, and the loss of spare parts inventory due to Stage V emission standard upgrade to Stage VI emission standard.
The write-off of RMB 39 million obsolete inventory provision primarily reflects the confirmed unusable scrap parts.
The accrual of RMB 19 million fixed assets provision primarily reflects the corresponding equipment which cannot be used due to outsourcing of partial in-house business, and other unusable equipments due to design change or requiring high cost repair.
The write-off of RMB 3 million fixed assets provision primarily reflects JMCH confirmed unusable equipments.
After the accrual of RMB 3 million goodwill provision, the net goodwill for JMCG is zero.
The eight provisions accruals and write-offs have a negative impact of about RMB 216 million on profit before taxes of JMC in 2019.
The announcement is hereby published.

Board of Directors
Jiangling Motors Corporation, Ltd.
March 26, 2020

Share's code:000550 200550 Share's Name:Jiangling Motors Jiangling B No.:2020-008

Jiangling Motors Corporation, Ltd. Public Announcement on Resolutions of the Supervisory Board

Jiangling Motors Corporation, Ltd. and the members of its Supervisory Board undertake that the information disclosed herein is truthful, accurate and complete and does not contain any false statement, misrepresentation or major omission.

I. Time, Place & Form of Holding the Meeting
A meeting of the Supervisory Board of Jiangling Motors Co., Ltd. (hereinafter referred to as 'JMC' or the 'Company') was held in form of paper meeting from March 17 to March 24, 2020. The procedure of convening and holding the meeting complied with the stipulation of the relevant laws, regulations and the Articles of Association of JMC.
II. Status of the Supervisors Attending the Meeting
Five Supervisors shall attend this meeting and five supervisors were present.
III. Resolutions
The supervisors present at the meeting approved the following resolutions in form of paper meeting:
1. The Supervisory Board approved the 2019 Work Report of the Supervisory Board, and submitted it to the 2019 Annual Shareholders' Meeting for approval.
There were 5 votes in favor of this proposal, 0 vote against, and 0 abstention.
The 2019 Work Report of the Supervisory Board was published on the website www.cninfo.com.cn.
2. The Supervisory Board approved the 2019 Annual Report of the Company and the Extracts from such Annual Report, and expressed its opinions as follows:
The Supervisory Board believed that the procedure of the Board of Directors' preparation and review of the 2019 Annual Report of JMC complied with the stipulations in the laws, regulations and CSRC provisions, and the Report reflected truthfully, accurately and completely the Company's actual situation and did not contain any false statement, misrepresentation or major omission.
There were 5 votes in favor of this proposal, 0 vote against, and 0 abstention.
The 2019 Annual Report of the Company and the Extracts from such Annual Report were published on the website www.cninfo.com.cn.
3. The Supervisory Board reviewed the 2019 Internal Control Self-assessment Report of JMC and expressed its opinions on this Report as follows:
i. The Company has established integrated and complete internal control policies in accordance with relevant requirements of Shenzhen Stock Exchange and the actual situation of the Company, and implemented effective controls within all the operational procedures;
ii. The Company has established a complete internal control organizational structure. An internal audit department has been set up and is sufficiently provided with professional staff, which ensures the effective internal control implementation and monitoring; and
iii. Considering the actual operating conditions of the Company, we believe the internal control deficiency determination criteria defined by the Company is reasonable, and the Internal Control Self-assessment Report is authentic and accurate.
There were 5 votes in favor of this proposal, 0 vote against, and 0 abstention.
The 2019 Internal Control Self-assessment Report of JMC was published on the website www.cninfo.com.cn.

4. Regarding JMC 2019 Second Half Eight Accounting Provisions & Write-offs proposal approved by the Board of Directors of the Company, the Supervisory Board believed that it is consistent with the Company's actual needs and situation.
There were 5 votes in favor of this proposal, 0 vote against, and 0 abstention.
Please refer to the Public Announcement on the Resolutions of the Board of Directors of JMC published in China Securities, Securities Times, Hong Kong Commercial Daily and the website (<http://www.cninfo.com.cn>) on March 26, 2020 for details of JMC 2019 Second Half Eight Accounting Provisions & Write-offs proposal.
The announcement is hereby published.

Supervisory Board
Jiangling Motors Corporation, Ltd.
March 26, 2020

Share's code:000550 200550 Share's Name:Jiangling Motors Jiangling B No.:2020-009

Jiangling Motors Corporation, Ltd. Public Announcement on Forecast of the Routine Related Party Transactions in 2020

Jiangling Motors Corporation, Ltd. and its Board members undertake that the information disclosed herein is truthful, accurate and complete and does not contain any false statement, misrepresentation or major omission.

I. Brief Introduction
The Board of Directors of Jiangling Motors Corporation, Ltd. (hereinafter referred to as "JMC" or the "Company") approved the 2020 routine related party transactions forecast proposal from March 17 to March 24, 2020.
The routine related party transactions forecast proposal covered all the related parties with JMC, where total annual transaction with each of them is projected to be over RMB 52 million. These related parties were classified as Type A and Type B. Type A means the related parties with JMC, where total annual transactions with each of them is projected to be over RMB 520 million, and Type B means the related parties with JMC, where total annual transactions with each of them is projected to be between RMB 52 million and RMB 520 million.
The Board of Directors approves the 2020 forecast proposal for type A routine related party transactions and authorizes the Executive Committee to finalize detailed contracts with the individual related parties and to submit them to the Shareholders' Meeting for approval. When voting on the proposals at the shareholders' meeting, Ford Motor Company ("Ford") will withdraw from the voting on the related party transactions associated with Ford and its affiliates; Nanchang Jiangling Investment Co., Ltd. ("JIC") will withdraw from the voting on the related party transactions associated with Nanchang Jiangling Investment Co., Ltd. and its affiliates, associated with Jiangling Motors Group Co., Ltd. ("JMCG") and its affiliates, and associated with Changan Automobile Co., Ltd. and its affiliates.

The Board of Directors approves the 2020 forecast proposal for type B routine related party transactions and authorizes the Executive Committee to sign detailed contracts with the individual related parties.
Nine directors shall attend this meeting and nine directors were present.
When voting on the proposal, Director Anning Chen, Director Thomas Peter Hilditch and Director Manto Wong withdrew from the voting on the related party transactions associated with Ford and its affiliates; Director Qiu Tiangao, Director Wan Jianrong and Director Jin Wenhui withdrew from the voting on the related party transactions associated with JMCG and its affiliates as well as associated with JIC and its affiliates. And all the other Directors agreed with this proposal.

II. Types and amounts of routine related party transactions
I. Main Content and amounts of routine related party transactions in 2020
i. Type A, which means the related parties with JMC, where total annual transactions with each of them is projected to be over RMB 520 million, are listed as follows:

Related Party	Category	Content	2020 transactions amount (Forecast)	Amount incurred as of the disclosure date	2019 transactions amount (Actual)
JMCG Finance Company	Deposit interest and accumulation settlement amount	Deposit interest / Payment settlement / Deposits	25 4 28,045	5.39 3.67 1,765.45	13 4 17,663
	Subtotal		28,074	1,774.51	17,679
	Purchase	Purchase of goods and service	4,492	213.79	2,744
Jiangxi Jiangling Motors Imp. & Exp. Co., Ltd. and its subsidiaries	Sales	Sales of goods and service	584	17.47	399
	Subtotal		5,086	231.26	3,143
	Purchase	Purchase of goods and service	12	0.32	8
Ford and its subsidiaries	Sales	Sales of goods and service	2,746	93.07	1,130
	Subtotal		2,758	93.39	1,138
	Purchase	Purchase of goods and service	1,307	245.08	1,108
Nanchang Baojiang Steel Processing Distribution Co., Ltd.	Sales	Sales of goods and service	1,114	9.89	130
	Subtotal		2,421	255.07	1,239
	Purchase	Purchase of goods and service	1,006	86.30	809
Jiangxi Huaxiang Auto Components Co., Ltd.	Purchase	Purchase of goods and service	958	24.96	780
	Sales	Sales of goods and service	9	0.84	7
	Subtotal		968	25.80	787
GETRAG (Jiangxi) Transmission Company	Purchase	Purchase of goods and service	859	53.58	708
	Subtotal		868	53.58	708
	Purchase	Purchase of goods and service	648	40.06	311
Nanchang Faurecia Emissions Control Technologies Co., Ltd.	Subtotal		648	40.06	311
	Purchase	Purchase of goods and service	631	31.97	525
	Sales	Sales of goods and service	5	0.50	4
Jiangxi Jiangling Lear Interior System Co., Ltd.	Subtotal		636	32.47	529

ii. Type B, which means the related parties with JMC, where total annual transactions with each of them is projected to be between RMB 52 million and RMB 520 million, are listed as follows:

Related Party	Category	Content	2020 transactions amount (Forecast)	Amount incurred as of the disclosure date	2019 transactions amount (Actual)
Jiangxi JMCG Specialty Vehicles Co., Ltd. and its subsidiaries	Purchase	Purchase of goods and service	52	3.10	30
	Sales	Sales of goods and service	365	67.65	209
	Subtotal		417	70.75	239
Nanchang Unistar Electric & Electronics Co., Ltd.	Purchase	Purchase of goods and service	326	18.78	245
	Subtotal		326	18.78	245
	Sales	Sales of goods and service	325	23.53	228
China South Industries Group Corporation and its subsidiaries	Subtotal		325	23.53	228
	Purchase	Purchase of goods and service	274	8.56	120
	Subtotal		274	8.56	120
Hanon Systems (Nanchang) Co., Ltd.	Purchase	Purchase of goods and service	250	11.95	193
	Subtotal		250	11.95	193
	Purchase	Purchase of goods and service	29	3.10	21
Jiangxi Jiangling Group Special Vehicle Co., Ltd.	Sales	Sales of goods and service	121	4.68	61
	Subtotal		150	7.78	82
	Purchase	Purchase of goods and service	132	5.70	99
Nanchang Meclans Auto Mirror Co., Ltd.	Subtotal		132	5.70	99
	Purchase	Purchase of goods and service	70	4.67	63
	Subtotal		70	4.67	63
Nanchang Yulin Heat-exchanger Co., Ltd.	Purchase	Purchase of goods and service	61	2.33	63
	Sales	Sales of goods and service	2	0	1
	Subtotal		63	2.33	64

2. Main Content and amounts of routine related party transactions in 2019

Related Party	Category	Content	2019 transactions amount (Actual)	2019 transactions amount (Forecast)	Actual transactions amount as % of similar business (%)	Differences between actual transactions amount and forecast transactions amount (%)
JMCG Finance Company	Deposit interest and accumulation settlement amount	Deposit interest / Guarantees / Payment settlement / Deposits	13 4 17,663	32 6 34,404	6.37% 100% -	-59% -33% -49%
	Purchase	Purchase of goods and service	2,744	4,598	12.46%	-40%
	Sales	Sales of goods and service	399	512	1.37%	-62%
Jiangxi Jiangling Motors Imp. & Exp. Co., Ltd. and its subsidiaries	Purchase	Purchase of goods and service	8	20	0.04%	-60%
	Sales	Sales of goods and service	1,130	1,582	3.88%	-29%
	Purchase	Purchase of goods and service	1,108	2,500	5.03%	-56%
Ford and its subsidiaries	Sales	Sales of goods and service	130	100	0.45%	30%
	Purchase	Purchase of goods and service	809	1,472	3.68%	-45%
	Purchase	Purchase of goods and service	780	990	3.54%	-21%
Nanchang Baojiang Steel Processing Distribution Co., Ltd.	Sales	Sales of goods and service	325	31	0.03%	-77%
	Purchase	Purchase of goods and service	7	135	3.22%	-38%
	Subtotal		708	31	0.03%	-77%
China South Industries Group Corporation and its subsidiaries	Purchase	Purchase of goods and service	311	415	1.41%	-25%
	Subtotal		525	854	2.39%	-39%
	Purchase	Purchase of goods and service	4	20	0.01%	80%
Jiangxi JMCG Specialty Vehicles Co., Ltd. and its subsidiaries	Sales	Sales of goods and service	209	287	0.72%	-27%
	Purchase	Purchase of goods and service	245	455	1.11%	-46%
	Sales	Sales of goods and service	228	-	0.78%	-
Changan Ford Automobile Co., Ltd.	Purchase	Purchase of goods and service	120	380	0.55%	-68%
	Purchase	Purchase of goods and service	193	378	0.88%	-49%
	Subtotal		213	70	0.14%	-70%
Jiangxi Jiangling Group Special Vehicle Co., Ltd.	Purchase	Purchase of goods and service	61	119	0.72%	-49%
	Sales	Sales of goods and service	61	119	0.72%	-49%
	Purchase	Purchase of goods and service	99	280	0.45%	-65%
Nanchang Meclans Auto Mirror Co., Ltd.	Purchase	Purchase of goods and service	63	108	0.29%	-42%
	Subtotal		63	155	0.29%	-59%
	Purchase	Purchase of goods and service	1	70	0.01%	-99%
Jiangling Motor Holdings Co., Ltd. and its subsidiaries	Sales	Sales of goods and service	1	70	0.01%	-99%
	Explanation by the Board of Directors of the Company on the difference between the actual amount and the forecast amount of the routine related party transactions			The Company carried out the forecast on the upper limit of the transaction limit and submitted it to the shareholders' meeting for review and approval when the amount of the routine related party transaction in 2019 was expected to be. The final actual amount of the related party transactions is less than the amount of the projected amount, which is due to the fact that the Company and the related parties do not trigger or reduce the sales commodity and the purchase of the goods according to the actual demand of the Company. It is a normal business behavior.		
	Explanation by Independent Directors of the Company on the difference between the actual amount and the forecast amount of the routine related party transactions			In our opinion, the actual amount of routine related party transactions occurring by the Company in 2019 is more than 20% below the forecast amount, which is due to the fact that the Company and related parties did not trigger or reduce the sales of goods and purchase of goods according to the actual needs of the Company. It is a normal business behavior, in line with the objective situation, without harming the interests of the Company and minority shareholders.		

Disclosure date and index for the proposal on forecast amount of routine related party transactions in 2019: The No. 2019-014 announcement was published on the website www.cninfo.com.cn on March 28, 2019.

III. Brief Summary of Related Parties

Name	Legal Representative	Registered Capital	Main Business Scope	Registered Address	Relationship
JMCG Finance Company	Zhong Junhua	RMB 500 million	Primarily providing financial services to JMCG and its affiliates, including credit, account clearing and deposit, etc.	Nanchang City	Subsidiary of JMCG
JMCG	Qiu Tiangao	RMB 1,500 million	Manufacturing of vehicle, engine, chassis, modified vehicle, automotive components, vehicle quality test, sales of in-house products (except commodity and providing relevant after sale services).	Nanchang City	Actual Controller of JIC
Jiangxi Jiangling Motors Imp. & Exp. Co., Ltd.	Xia Yingjie	RMB 33.61 million	Import and export business of all kinds of goods and technology, logistics and packing, etc.	Nanchang City	Associate of JMCG
Ford Motor Company	William Clay Ford Jr.	1.222 billion	Vehicle manufacturing and sales and other business	Detroit, U.S.A	Controlling shareholder of the Company (hold 32% equity)
Nanchang Baojiang Steel Processing Distribution Co., Ltd.	Hong Weichun	RMB 147.40 million	Processing, selling, distribution and storage of steel.	Nanchang City	Associate of JMCG
Jiangxi Huaxiang Auto Components Co., Ltd.	Huang Pinhui	RMB 40 million	Manufacturing and sales of automotive components.	Nanchang City	Joint venture of JMCG
GETRAG (Jiangxi) Transmission Company	Peter Seidl	Euro 51.0 million	Manufacturing and distribution of transmissions for passenger cars and light trucks and components for motorcycles and cartrucks.	Nanchang City	Associate of JMCG
Nanchang Faurecia Emissions Control Technologies Co., Ltd.	Huang Pinhui	USD \$8 million	Development, production and sales of automotive exhaust system.	Nanchang City	Associate of JMCG
Jiangxi Jiangling Lear Interior System Co., Ltd.	Chang Hong-tian	USD 10.215 million	Design, production, sales for all kinds of cars, modified cars, transformer car full sets of seats, sponge business	Nanchang City	Joint venture of JMCG
Jiangxi JMCG Specialty Vehicles Co., Ltd. and its subsidiaries	Wu Xiaolin	RMB 60 million	Manufacturing and sales of automotive components and modified vehicles.	Nanchang City	Associate of JMCG
Nanchang Unistar Electric & Electronics Co., Ltd.	Pan Xiaolin	RMB 30 million	Auto wiring, development, manufacturing, sales and after-sales service of electronic parts.	Nanchang City	Joint venture of JMCG
China South Industries Group Corporation	Xu Ping	RMB 35,300 million	Investment, operation and management of state-owned assets	Beijing City	Actual controller of JIC
Changan Ford Automobile Co., Ltd.	Zhang baolin	USD \$ 241 million	Development, production and sales of automobiles and parts; provide after-sales services, training services, warehousing services and other services.	Chongqing City	Joint venture of Changan Automobile Co., Ltd.
Hanon Systems (Nanchang) Co., Ltd.	Jeong Won Son	USD \$ 5.6 million	Manufacturing of climate control systems (excluding compressors), refrigerating lines, brake lines and fuel tubes used for automobile.	Nanchang City	Associate of JMC
Jiangxi Jiangling Group Special Vehicles Co., Ltd.	Miao Yong	RMB 20 million	Design, manufacture and sales of special vehicles and auto parts, such as refrigerated vehicles, power vehicles, postal vehicles, obstacle removal vehicles, truck mounted cranes, explosion-proof vehicles, etc.	Nanchang City	Associate of JMCG
Nanchang Meclans Auto Mirror Co., Ltd.	Zhu Yaqun	RMB 3.5 million	Automotive mirrors and other automotive parts products (except engines)	Nanchang City	Associate of JMCG
Nanchang Yulin Heat-exchanger Co., Ltd.	Xu Xiaomin	RMB 40 million	Development, production and sales of automobile heat exchange system.	Nanchang City	Associate of JMCG
Jiangling Motor Holdings Co., Ltd.	Xu Jun	RMB 2,000 million	Production of automobile, engine chassis and auto parts; sales of self-produced products and related after-sales services, industrial investment, research and development, production and sales of new energy vehicles.	Nanchang City	Associate of JMCG

Financial information of related parties in 2019 was shown as follows:

No.	Name	Total Assets	Net Assets	Revenue	Profit after tax
1	JMCG Finance Company	10,408	1,156	315	118
2	JMCG	15,359	6,697	1,636	324

No.	Name	Total Assets	Net Assets	Revenue	Profit after tax
3	Jiangxi Jiangling Motors Imp. & Exp. Co., Ltd.	1,580	235	4,206	19
4	Ford	US\$258,800	US\$33,200	US\$115,900	US\$47
5	Nanchang Baojiang Steel Processing Distribution Co., Ltd.	757	205	1240	30
6	Jiangxi Huaxiang Auto Components Co., Ltd.	638	269	759	31
7	GETRAG (Jiangxi) Transmission Company	6,693	4,032	4,799	284
8	Nanchang Faurecia Emissions Control Technologies Co., Ltd.	402	153	454	32
9	Jiangxi Jiangling Lear Interior System Co., Ltd.	402	150	595	19
10	Jiangxi JMCG Specialty Vehicles Co., Ltd.	969	622	831	78
11	Nanchang Unistar Electric & Electronics Co., Ltd.	420	68	368	7
12	China South Industries Group Corporation	332,679*	113,400*	224,200*	1,774*
13	Changan Ford Automobile Co., Ltd.	42,099*	7,617*	50,206*	-792*
14	Hanon Systems (Nanchang) Co., Ltd.	375	211	345	2
15	Jiangxi Jiangling Group Special Vehicles Co., Ltd.	153	105	380	9
16	Nanchang Meclans Auto Mirror Co., Ltd.	160	97	130	10
17	Nanchang Yulin Heat-exchanger Co., Ltd.	95	45	100	3
18	Jiangling Motor Holdings Co., Ltd.	4,813	1,596	163	-1,063

Note: * for 2018 data.
After inquiry, all the above mentioned related legal persons are not the persons to be executed for dishonour.
Performance capability analysis: the above-mentioned relation parties can strictly abide by the contract agreement in their business dealings with the Company. Combined with the main financial indicators and business conditions of the related parties, the related parties are fully capable of performing their transactions with the Company.
IV. Main Content of the Routine Related Party Transaction
1. Transaction Pricing Mechanism
When the Company sells goods to or purchases goods from related parties, if the price of the same products is offered in the market, the Company will use the market price. If unable or difficult to obtain comparable market data for prices of unique products or services, prices are determined through the process of supplier quotes, costing assessment and negotiation.
2. Signing of Related Party Transaction Contracts
According to the actual progress of production and operation, the Company will sign specific contracts in time on an equal basis with the related parties.
V. Purpose of Related Party Transactions and Impact on JMC
All the above-mentioned related party transactions are regular and recurring transactions between JMC and the related parties, and they are necessary for JMC to maintain its daily operation. The goods purchased from the related parties are mainly unique parts for JMC products. The transactions between JMC and the related parties follow the principles of fairness, openness and justice. All the transactions meet the requirements of relevant laws and regulations, which do not damage the benefit of the Company and shareholders.
VI. Opinions from Independent Directors
Independent Directors, Mr. Lu Song, Ms. Wang Kun and Mr. Li Xianjun, expressed their opinions on the above-mentioned routine related party transactions as follows:
1. We have been informed of the meeting agenda prior to the meeting;
2. We have known the routine related party transactions of the Company, and believe that the routine related party transaction forecast proposal is necessary and reasonable for the Company's daily operation, and voting procedures of the proposal complies with the relevant requirements of the laws & regulations.
VII. Documents for Reference
1. Resolutions of the Board of Directors of JMC;
2. Opinions from Independent Directors on the abovementioned routine