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重慶長安民生物流股份有限公司
Changan Minsheng APLL Logistics Co., Ltd.*

(A joint stock limited company incorporated in the People's Republic of China with limited liability)
(Stock Code: 01292)

VOLUNTARY ANNOUNCEMENT
CHANGE IN THE SHAREHOLDING STRUCTURE OF
THE CONTROLLING SHAREHOLDER

References are made to the announcements of the Company dated 9 February 2025, 5 June 2025 and 23 June 2025 (collectively, the “**Announcements**”). Unless otherwise defined, capitalised terms used in this announcement shall have the same meanings as those defined in the Announcements.

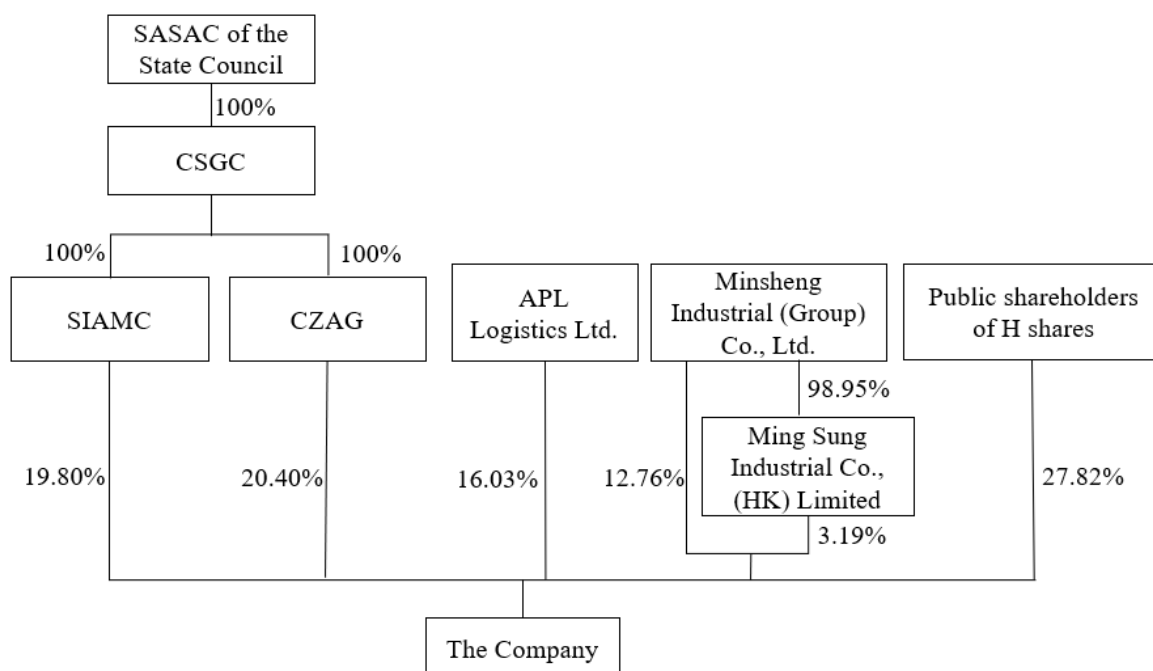
As disclosed in the Announcements, on 4 June 2025, the Company received a notification from its indirect controlling shareholder (as defined under the Listing Rules), China South Industries Group Co., Ltd.* (中國兵器裝備集團有限公司) (“**CSGC**”), that CSGC had received a notice from the State-owned Assets Supervision and Administration Commission of the State Council (“**SASAC of the State Council**”). The State Council of the People's Republic of China approved the demerger of CSGC, under which CSGC's automobile business will be transferred into an independent state-controlled central enterprise, for which SASAC of the State Council will act as the capital contributor; in accordance with the relevant procedures, SASAC of the State Council will contribute the equity interests in the demerged CSGC as capital to China North Industries Group Corporation Limited* (中國兵器工業集團有限公司) (the “**Demerger**”).

The Company was notified that the industrial registration procedures for the demerger of CSGC into CSGC (the existing company) and China Changan Automobile Group Co., Ltd.* (中國長安汽車集團有限公司) (“**China Changan Automobile**”) (the newly established company) were completed. On 27 July 2025, CSGC and China Changan Automobile entered into the Demerger Agreement of China South Industries Group Co., Ltd.* (the “**Demerger Agreement**”). Pursuant to the Demerger Agreement, 100% of the equity interests in ChenZhi Automobile Technology Group Co., Ltd.* (辰致汽車科技集團有限公司) (“**CZAG**”) (formerly known as China Changan Automobile Group Co., Ltd.* (中國長安汽車集團有限公司)) directly held by CSGC will be transferred to China Changan Automobile at nil consideration (together with the Demerger, the “**Change in Equity Interests**”).

CHANGES IN THE SHAREHOLDING STRUCTURE BEFORE AND AFTER THE CHANGES IN EQUITY INTERESTS

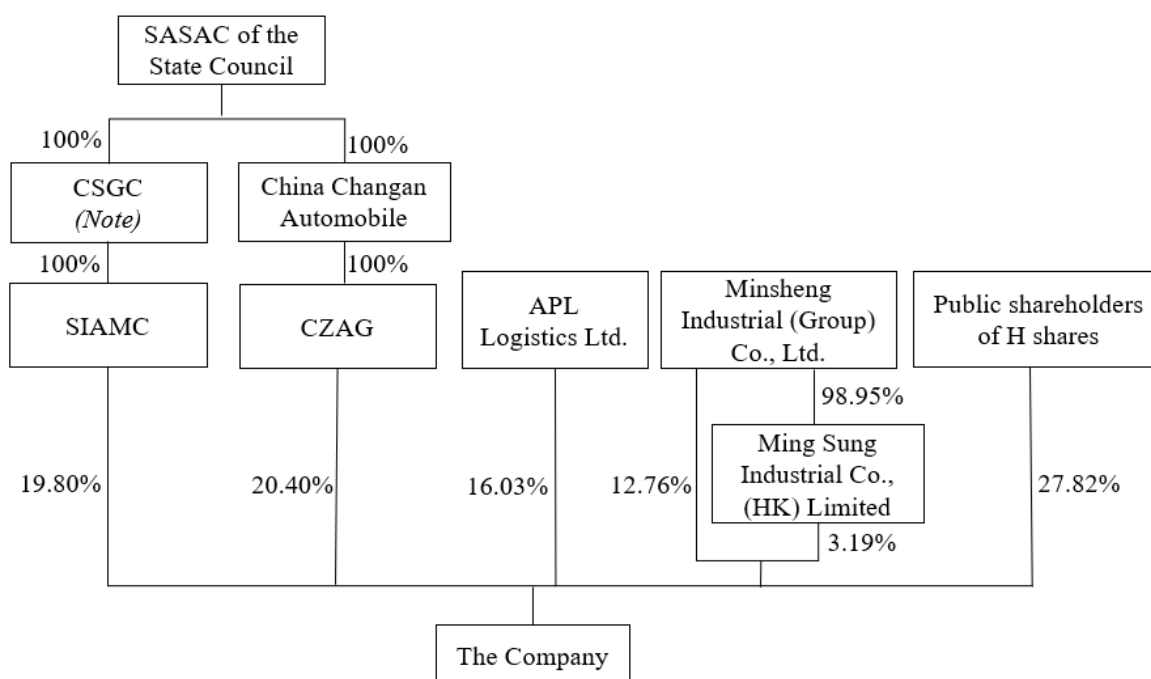
Prior to the Change in Equity Interests, China South Industries Assets Management Co., Ltd.* (南方工業資產管理有限責任公司) (“**SIAMC**”) directly holds 40,000,000 shares of the Company, representing approximately 19.80% of the total issued shares of the Company and CZAG directly holds 41,225,600 shares of the Company, representing approximately 20.40% of the total issued shares of the Company. SIAMC and CZAG are the wholly owned subsidiaries of CSGC, a wholly owned subsidiary of SASAC of the State Council.

The shareholding structures of the Company, the Company’s controlling shareholders and de facto controller prior to the Change in Equity Interests are set out below:



After the Change in Equity Interests, SIAMC remains to directly hold 40,000,000 shares of the Company, representing approximately 19.80% of the total issued shares of the Company and CZAG remains to directly hold 41,225,600 shares of the Company, representing approximately 20.40% of the total issued shares of the Company. The demerged CSGC holds 100% of the equity interests in SIAMC, China Changan Automobile holds 100% of the equity interests in CZAG. CSGC and China Changan Automobile are wholly owned by SASAC of the State Council.

The shareholding structures of the Company, the Company's controlling shareholders and de facto controller after the Change in Equity Interests are set out below:



Note: The above-mentioned CSGC refers to demerged CSGC.

After the Change in Equity Interests, SASAC of the State Council remains the de facto controller of the Company. The Change in Equity Interests will not affect the normal production and operation of the Company. Based on the publicly available information and to the Directors' best knowledge, the public float of the Company is in compliance with the minimum public float requirement set out in Rule 8.08 of the Listing Rules.

GENERAL INFORMATION

Information of the Demerged CSGC (the Existing Company)

Name: China South Industries Group Co., Ltd * (中國兵器裝備集團有限公司)

Unified Social Credit Code: 91110000710924929L

Registered Capital: RMB16,564,952,127.32

Type: Limited liability company (state-owned sole investment)

Date of Establishment: 29 June 1999

Legal Representative: Xu Xianping

Registered Address: No. 46 Sanlihe Road, Xicheng District, Beijing, China

Business Scope: Investment, operation and management of state-owned assets; research and development, production, support, and services for weapons and equipment; research, manufacturing, sales, and integrated services for vehicles, power equipment, optoelectronic information and related products/devices, machinery equipment, construction and engineering machinery, chemical materials (excluding hazardous chemicals), firefighting equipment, medical and environmental protection equipment, metal and non-metal materials and their products. (Business entities independently select operational projects in accordance with the law and carry out business activities; projects requiring approval under applicable laws may only be conducted upon approval by relevant authorities and in compliance with approved content; business activities must not involve projects prohibited or restricted by national and municipal industrial policies.)

Information of China Changan Automobile (the Newly Established Company)

Name: China Changan Automobile Group Co., Ltd * (中國長安汽車集團有限公司)

Unified Social Credit Code: 91500000MAEPY98C4R

Registered Capital: RMB20,000 million

Type: Limited Liability Company (state-owned sole investment)

Date of Establishment: 27 July 2025

Legal Representative: Zhu Huarong

Registered Address: No. 260, Jianxin East Road, Jiangbei District, Chongqing, China

Business Scope: Permitted items: road motor vehicle production; investment activities with self-owned funds; investment management; asset management services for self-owned capital investments; urban distribution and transportation services (excluding hazardous goods). (Operations for the aforementioned permitted items can only be carried out after approval by relevant authorities, and specific business activities are subject to approval documents or permits.) (Engagement in absorbing public deposits or disguised absorption of public deposits, granting loans, or financial businesses such as securities and futures, nor engagement in payment and settlement services or personal wealth management services is prohibited.) General items: automobile sales; wholesale of automobile parts and accessories; sales of new energy vehicles; retail of automobile parts and accessories; research and development of automotive components; manufacture of automotive parts and accessories; remanufacturing of automotive parts and accessories; used car brokerage; operation of electric vehicle charging infrastructure; recycling and echelon utilization of retired power batteries from new energy vehicles (excluding hazardous waste operations); manufacture of generators and generator sets; manufacture of electric motors; manufacture of motorcycle parts and accessories; sales of generators and generator sets; wholesale of motorcycles and parts; retail of motorcycles and parts; research and development of motorcycles and components; import and export of goods; import and export of technology; computer system services; software development; development of artificial intelligence application software; technical services, technical development, technical consultation, technical exchange, technology transfer, and technology promotion; information technology consulting services; technical services for cloud computing equipment; internet data services; information system integration services; development of network and information security software; development of artificial intelligence theory and algorithm software; internet of things (IoT) application services; domestic container freight forwarding agency; domestic freight forwarding agency; research and development of intelligent robots; manufacture of industrial robots; sales of intelligent robots; sales of industrial robots; manufacture of intelligent unmanned aerial vehicles; sales of intelligent unmanned aerial vehicles; land use rights leasing. (Independently carry out business activities based on the business license except for operations subject to approval according to law.)

The Change in Equity Interests is subject to approval by the relevant authorities and relevant registration procedures. The Company will make further announcements as and when appropriate. Shareholders and potential investors of the Company are advised to exercise caution when dealing in the securities of the Company.

By Order of the Board
Changan Minsheng APLL Logistics Co., Ltd.
Xie Shikang
Chairman

Chongqing, the PRC
29 July 2025

As at the date of this announcement, directors of the Company include: (1) Mr. Xie Shikang and Mr. Wan Nianyong as executive directors; (2) Mr. Tan Hongbin, Mr. Chen Wenbo and Mr. Gu Daokun as non-executive directors; (3) Mr. Li Ming, Mr. Man Wing Pong and Ms. Chen Jing as independent non-executive directors.

** For identification purposes only*