China Motor Corporation 2022/Q3 Investor Conference

(Ticker Symbol ：2204)

Presenter：Ching-Wu Chien Vice President

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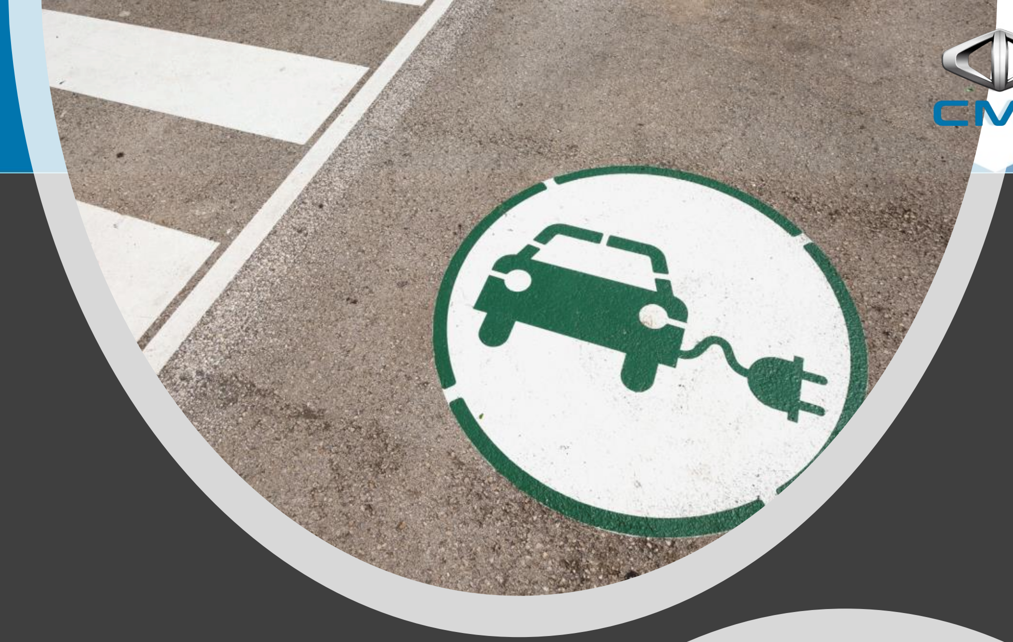

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CMC's Operating Results in Q1~Q3 2022

CMC's Operating Results in Q1~Q3 2022

2022/1~9 Consolidated Income Statement

Unit：Million NTD

	2022/1~9	2021/1~9	YOY
Revenues	21,855	24,709	-11.6%
Gross Profit	3,784	3,926	-3.6%
Gross Profit Margin	17.31%	15.89%	8.9%
Operating Income	1,719	1,887	-8.9%
Non-Op. Income and Expenses	-5,765	2,027	-384.4%
Income after Tax	-4,485	3,373	-233.0%
CNIS	-4,639	3,219	-244.1%
Earnings Per Share(NTD)	-8.51	5.90	-244.2%

- In the first three quarters of 2022, the YOY of revenue and operating profit declined due to market influence, but the gross profit margin increased, and the performance of operating business was stable.
- In the first three quarters of 2022, the net profit after tax was affected by a one-time loss from the recognition of TMNwea's epidemic prevention insurance policy, resulting in tremendous loss. However, the company's business development is stable, and its profit is expected to return to normal levels next year.

CMC's Operating Results in Q1~Q3 2022

2022/Q3 Consolidated Income Statement

Unit：Million NTD

	2022/Q3	2021/Q3	YOY
Revenues	7,446	8,514	-12.5%
Gross Profit	1,264	1,148	10.1%
Gross Profit Margin	16.98%	13.48%	26.0%
Operating Income	523	377	39.0%
Non-Op. Income and Expenses	-991	472	-310.0%
Income after Tax	-495	711	-169.6%
CNIS	-540	681	-179.3%
Earnings Per Share(NTD)	-0.99	1.25	-179.2%

- In the Q3 of 2022, the YOY of revenue declined due to market influence, but the gross profit margin and operating profit increased, and the performance of operating business was stable. In 2022, the epidemic heated up, and the overall market recession caused revenue to decline; However, in the face of rising raw materials and parts shortage, the company's gross profit and operating profit still increased compared with the same period last year under steady control.
- Due to the tremendous loss recognized by TMNwea's, the Q3 net profit after tax showed a large loss.

Condition of Loss Recognition from Reinvestment Company's Insurance Product

2022/1~9					2021/1~9
EPS (NTD)	−	EPS (NTD) affected by TMNwea	=	EPS (NTD) excluded the affect of TMNwea	EPS (NTD) excluded the affect of TMNwea
-8.51		-15.47		6.96	5.34

- In the first three quarters, due to TMNwea's epidemic prevention insurance product claims losses, CMC recognized a loss of NTD 8.627 billion based on its comprehensive shareholding, resulting in a loss of NTD 5.765 billion in non-operating income and expenses, and a loss in net profit after tax of NTD 4.485 billion, and the EPS is –NTD 8.51.
- This is a one-time loss caused by a single event. After excluding the impact of TMNwea, the EPS in the first three quarters of 2022 was NTD 6.96, an increase from the EPS of NTD5.34 in the first the quarters of 2021 after excluding the impact of TMNwea.
- The profitability of the CMC's main business and reinvestment business continues to grow, and there are sufficient funds to support the development of medium and long-term strategies. After the impact of future epidemic prevention insurance is eliminated, its profits can return to normal levels.

CMC's Operating Results in Q1~Q3 2022

Excluding the influence of TMNwea, CMC's performance in the first three quarters of 2022 is stable

Unit：Million NTD/ NTD

Operating Income	Non-Op. Income and Expenses (Excluded TMNwea)	CNIS (Excluded TMNwea)	EPS (NTD) (Excluded TMNwea)
1,719	2,862	3,797	6.96

After excluding the influence of TMNwea, the EPS in the first three quarters of the year was NTD 6.96, and the company's operating income and non-Op. income (excluding TMNwea) continued to improve.

CMC's Operating Results in Q1~Q3 2022

2022/Q3 Asset, Debt and Financial Indicators

Although the balance of equity method investment was affected by the loss of re-investment recognition, the company's profitability and various financial indicators are still stable and better than the average performance of the industry, and it has sufficient funds to support medium and long-term strategic development.

Unit：Million NTD

Item	2022/9/30	2021/9/30	YOY
Total Assets	52,076	53,337	-2%
Cash, Cash Equivalent	8,362	11,189	-25%
Investments (Equity Method)	21,815	24,193	-10%
Total Liabilities	12,896	8,201	57%
Total Equity	39,180	45,136	-13%

Item	2022/9/30	2021/9/30	Auto Industry 10-year Average
AR Turnover Days	30	24	132
Inventory Turnover Days	57	49	61
Debt Asset Ratio	25%	15%	59%

※10-Year Average of the Auto Industry Source: Market Observation Post System

CMC's Prospect in 2023

CMC's Prospect in 2023

Auto Business in Taiwan

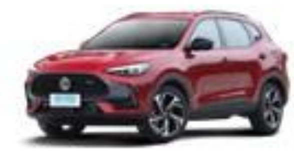
※Including MG, OEM and imported vehicles

Diversified strategic layout and Independent research and development

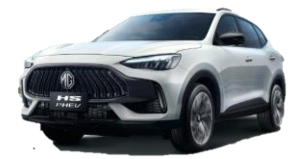
2022 Sales Forecast: 45 Thousand Units

- The MG ' s first wave of HS gasoline /PHEV models successfully entered the mid-size SUV market with high cost performance ratio.
- Hybrid Electric Vehicle, and the new 3.5-ton P350 pickup was launched

P350
Pickup



MG HS



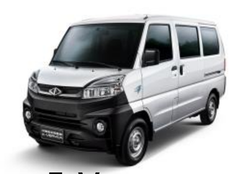
MG HS PHEV

Accelerate the introduction of new models and the expansion of new brands

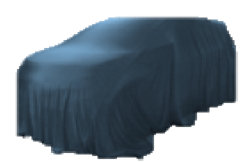
2023 Sales Forecast: 53 Thousand Units

- Strengthen the product line of new energy models, including the E-veryca ,and Eclipse Cross with PHEV power technology to meet consumers' pure electric experience with dual power.
- The new energy vehicle of MG and Zinger BMC will be launched , pushing up the total number of vehicles

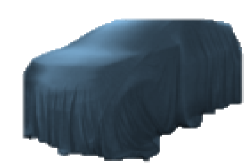
Domestic



E-Veryca
(2 seats/
5 seats)
Upgrade

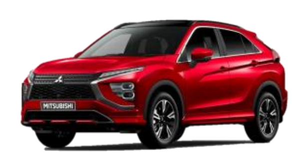


MG new
model



Zinger BMC

Import



Eclipse Cross
PHEV

CMC's Prospect in 2023

Auto Business in Overseas Market

2022 Sales Forecast: 1,000 Units

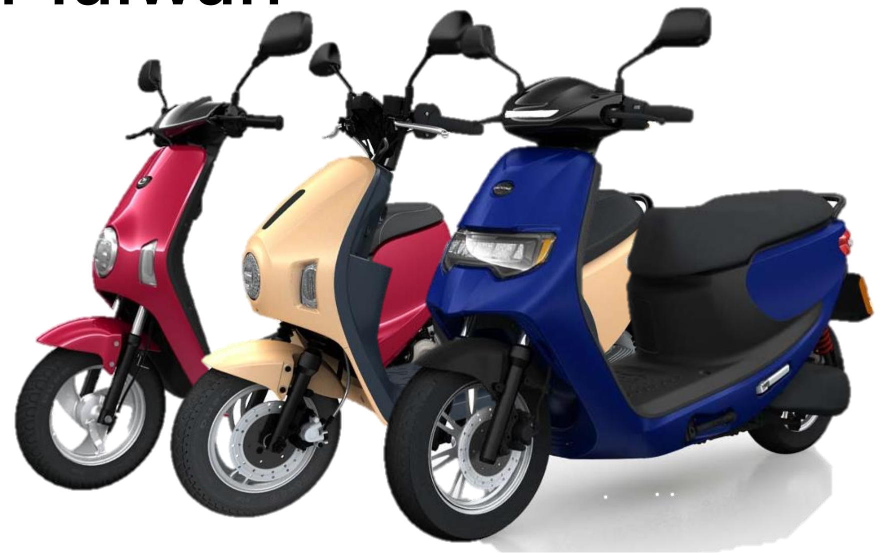
- Promote Delica to the Middle East and Central America
- Global inflation and US interest rate hikes have affected consumers' willingness to buy cars. In the first half of the year, dealers adjusted their inventories and resumed normal orders in Q3. It is estimated that 1,000 vehicles will be sold for the whole year.

2023 Sales Forecast: 1,050 Units

- Advance marketing to build a reputation and increase product exposure
- Continue to strengthen the promotion of JD refrigerated trucks and strive for new business opportunities in the Middle East cold chain home delivery logistics
- Strengthen the promotion of Delica self-discharge models and the commercial vehicle market for individual users
- The new Delica container truck PICK UP is launched to meet the needs of logistics customers for high-roof truck transportation

CMC's Prospect in 2023

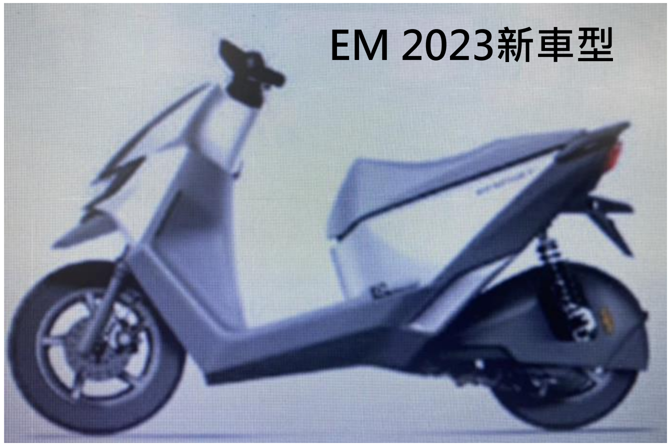
Electric Scooter Business in Taiwan



2022 Sales Forecast: 6,830 Units

- Meet market segmentation demands and Expand product lines

  eMoving Shine new color-red 、EZ1 new color- mango sorbet、125 with new tariff plan appear on the market
- Optimize the use environment and Expand the network of charging stations (0.3C/1C/3C)
- Cross-industry cooperation, Corporate promotion, Demonstration project



2023 Sales Forecast: 10,000 Units

- Continue to deepen the market demand and launch new models with PBGN
- Develop specific segmented customer groups
- Cross-industry cooperation and Youth Franchise Dealership Project
- Advance the Shared Services Market

Q&A