濰柴動力股份有限公司

WEICHAI POWER CO., LTD.

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

(Stock Code: 2338)

VOLUNTARY ANNOUNCEMENT

This announcement is made by Weichai Power Co., Ltd. (the "**Company**", together with its subsidiaries, the "**Group**") on a voluntary basis.

On 5 November 2025, the Company entered into a manufacturing licence agreement ("**Licence Agreement**") with its invested corporation Ceres Power Holdings plc ("**Ceres Power**"), pursuant to which the Group intends to establish a manufacturing facility to produce cells and stacks for the stationary power markets supported by some key components supplied from Ceres Power, targeting power for AI data centres, commercial buildings and industrial applications.

The aforesaid entering of the Licence Agreement and the transactions contemplated thereunder are in the ordinary and usual course of business of the Group. As at the date of this announcement, the board of directors of the Company confirms that it is not aware of any matter related to the Licence Agreement which will be required to be disclosed pursuant to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "**Listing Rules**"). The Company will make further announcement(s) in the future should any disclosure requirements be triggered under the Listing Rules in respect of matters related to the Licence Agreement.

Shareholders of the Company and investors are advised to exercise caution when dealing in the shares of the Company.

By order of the Board of Directors
Weichai Power Co., Ltd.
Ma Changhai
Chairman

Hong Kong, 6 November 2025

As at the date of this announcement, the executive Directors of the Company are Mr. Ma Changhai, Mr. Wang Decheng, Mr. Huang Weibiao, Mr. Sun Shaojun, Mr. Yuan Hongming and Mr. Ma Xuyao; the non-executive Directors of the Company are Mr. Zhang Liangfu, Mr. Richard Robinson Smith and Mr. Michael Martin Macht; and the independent non-executive Directors of the Company are Ms. Jiang Yan, Mr. Chi Deqiang, Mr. Zhao Fuquan, Mr. Xu Bing and Mr. Tao Huaan.