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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)*

ANNOUNCEMENT

CHANGE OF DIRECTOR

The Board announces that Mr. Sun Shaojun has tendered his resignation from positions including as an executive Director and a member of the Strategic Development and Investment Committee of the Company with effect from 12 January 2026.

The Board further announces that Mr. Wang Yanlei was nominated as a non-executive Director, with effect from the date of approval by the shareholders of the Company at the extraordinary general meeting and until the conclusion of the annual general meeting of the Company for the year ending 31 December 2026, which is the expiration of the term of the current session of the Board.

RESIGNATION OF EXECUTIVE DIRECTOR

The board (the “**Board**”) of directors (the “**Directors**”) of Weichai Power Co., Ltd. (the “**Company**”, together with its subsidiaries, the “**Group**”) announces that Mr. Sun Shaojun (“**Mr. Sun**”) has tendered his resignation from positions including as an executive Director and a member of the Strategic Development and Investment Committee of the Company with effect from 12 January 2026 due to age. Following his resignation, Mr. Sun will no longer hold any position in the Group.

Mr. Sun has confirmed that he has no disagreement with the Board, and there is no matter relating to his resignation that needs to be brought to the attention of the shareholders of the Company (“**Shareholders**”) or The Stock Exchange of Hong Kong Limited.

The Board would like to take this opportunity to express its sincere gratitude to Mr. Sun for his valuable contribution to the Company during his term of service.

PROPOSED APPOINTMENT OF NON-EXECUTIVE DIRECTOR

The Board further announces that Mr. Wang Yanlei (“**Mr. Wang**”) was nominated as a non-executive Director, with effect from the date of approval by the Shareholders at the extraordinary general meeting and until the conclusion of the annual general meeting of the Company for the year ending 31 December 2026, which is the expiration of the term of the current session of the Board.

Mr. Wang will enter into a letter of appointment with the Company in respect of his service as a non-executive Director. The allowances for non-executive Directors are determined by the Board after considering the recommendation by the remuneration committee of the Company which has taken into account the responsibilities and duties of non-executive Directors in the Company, but Mr. Wang has decided to waive the allowance to be received during his tenure as a non-executive Director.

The biographical details of Mr. Wang are set out below:

Wang Yanlei (王延磊), Chinese, aged 56, holds a bachelor’s degree. He is currently the deputy general manager of Weichai Group Holdings Limited (“**Weichai Holdings**”), the chairman of Yangzhou Yaxing Motor Coach Co., Ltd. and a director and the general manager of Weichai (Yangzhou) Investment Co., Ltd.. He had held various positions including the chairman of the supervisory committee and the chairman of the labour union of the Company, the deputy general manager of Yangzhou Yaxing Motor Coach Co., Ltd., the chairman of Weichai (Yangzhou) Special Vehicles Co., Ltd., the chairman of the labour union of China National Heavy Duty Truck Group Co., Ltd., the chairman of Weichai Power Yangzhou Diesel Engine Co., Ltd and the chairman of the labour union of Weichai Holdings.

As at the date of this announcement, save as disclosed herein, Mr. Wang (i) has not been a director of any public companies the shares of which are listed on any securities market in Hong Kong or overseas in the past three years, (ii) has no relationship with any Directors, senior management or substantial shareholders or controlling shareholders (as defined respectively in the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Hong Kong Listing Rules**”)) of the Company, (iii) is not interested or deemed to be interested in shares or underlying shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong), and (iv) does not hold any other major positions within the Company or other members of the Group.

Save as disclosed herein, there is no other matter relating to the election of Mr. Wang as a non-executive Director that will need to be brought to the attention of the Shareholders and there is no other information which is required to be disclosed pursuant to Rules 13.51(2)(h) to 13.51(2)(v) of the Hong Kong Listing Rules.

A circular containing, among other things, details of the proposed appointment of Mr. Wang Yanlei together with a notice convening the extraordinary general meeting will be despatched to the Shareholders pursuant to the Hong Kong Listing Rules.

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

Hong Kong, 12 January 2026

As at the date of this announcement, the executive Directors of the Company are Mr. Ma Changhai, Mr. Wang Decheng, Mr. Yuan Hongming and Mr. Ma Xuyao; the employee representative Director of the Company is Mr. Huang Weibiao; 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.