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If you have sold or transferred all your overseas listed foreign shares ("H Shares") in Weichai Power Co., Ltd., you should at once hand this circular to the purchaser or transferee or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

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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)**

### **(1) PROPOSED EXTENSION OF PERFORMANCE OF THE UNDERTAKING ON NON-COMPETITION BY SHANDONG HEAVY INDUSTRY,**

### **(2) PROPOSED ELECTION OF DIRECTORS**

**AND**

### **(3) NOTICE OF EXTRAORDINARY GENERAL MEETING**

A letter from the Board is set out on pages 3 to 11 of this circular.

A notice convening the EGM to be held at the Company's conference room at 197, Section A, Fu Shou East Street, High Technology Industrial Development Zone, Weifang, Shandong Province, the PRC on 30 January 2026 at 2:50 p.m. is set out on pages 12 to 14 of this circular. Whether or not you intend to be present at the said meeting, you are requested to complete the accompanying form of proxy in accordance with the instructions printed thereon and return the same to the H-share registrar of the Company in Hong Kong, Computershare Hong Kong Investor Services Limited at 17M floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong (with respect to the holders of H Shares), no later than 24 hours before the time fixed for holding the relevant meeting or any adjournment thereof. Completion and delivery of the form of proxy will not prevent you from attending, and voting at, the relevant meeting or any adjournment thereof if you so wish. For holders of A Shares, please refer to the notice of the EGM published on the website of the Shenzhen Stock Exchange in respect of the eligibility of attendance, registration procedure, proxy and other relevant matters.

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## DEFINITIONS

*In this circular, unless the context requires otherwise, the following expressions have the following meanings:*

“Articles of Association”	the articles of association of the Company
“A Share(s)”	the A Share(s), being ordinary share(s) issued, in the capital of the Company with a RMB denominated par value of RMB1.00 each and are listed on the Shenzhen Stock Exchange
“Board”	the board of Directors
“China” or “PRC”	the People’s Republic of China
“CNHTC”	中國重型汽車集團有限公司 (China National Heavy Duty Truck Group Company Limited)
“Company”	濰柴動力股份有限公司 (Weichai Power Co., Ltd.), a company established in the PRC with limited liability
“Director(s)”	the director(s) of the Company
“EGM”	the extraordinary general meeting of the Company to be held on Friday, 30 January 2026, the notice of which is contained in this circular
“Group”	the Company and its subsidiaries
“H Share(s)”	the H Share(s), being the overseas listed foreign share(s) issued, in the capital of the Company with a RMB denominated par value of RMB1.00 each and are listed on the main board of the Stock Exchange
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Latest Practicable Date”	12 January 2026, being the latest practicable date prior to the printing of this circular for ascertaining certain information contained herein
“Listing Rules”	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited
“Remuneration Committee”	the remuneration committee of the Company
“RMB”	Renminbi, the lawful currency of the PRC

## DEFINITIONS

“SFO”	Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)
“Shandong Heavy Industry”	山東重工集團有限公司 (Shandong Heavy Industry Group Co., Ltd.*)
“Share(s)”	share(s) of RMB1.00 each in the capital of the Company
“Shareholder(s)”	holder(s) of the shares of the Company
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“%”	per cent

\* For identification purposes only

*If there is any inconsistency between the Chinese name of the entities mentioned in this circular and their English translation, the Chinese version shall prevail.*

LETTER FROM THE BOARD



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)

*Executive Directors:*

Ma Changhai (*Chairman*)  
Wang Decheng (*General Manager*)  
Yuan Hongming  
Ma Xuyao

*Employee Representative Director:*

Huang Weibiao

*Non-executive Directors:*

Zhang Liangfu  
Richard Robinson Smith  
Michael Martin Macht

*Independent Non-executive Directors:*

Jiang Yan  
Chi Deqiang  
Zhao Fuquan  
Xu Bing  
Tao Huaan

*Registered office:*

197, Section A  
Fu Shou East Street  
High Technology Industrial  
Development Zone  
Weifang  
Shandong Province  
The People's Republic of China

*Principal place of business  
in Hong Kong:*

Room 2102-03  
China Merchants Tower  
Shun Tak Centre  
168-200 Connaught Road Central  
Hong Kong

13 January 2026

*To: Holders of H Shares  
Holders of A Shares*

Dear Sir or Madam,

**(1) PROPOSED EXTENSION OF PERFORMANCE OF THE UNDERTAKING  
ON NON-COMPETITION BY SHANDONG HEAVY INDUSTRY,  
(2) PROPOSED ELECTION OF DIRECTORS  
AND  
(3) NOTICE OF EXTRAORDINARY GENERAL MEETING**

**I. INTRODUCTION**

Reference is made to the announcements of the Company dated 19 December 2025 and 24 December 2025 in relation to (i) the proposed appointment of an independent non-executive Director, and (ii) the proposed extension of performance of the undertaking on non-competition by Shandong Heavy Industry. Reference is also made to the announcement of the Company dated 12 January 2026 in relation to the proposed appointment of a non-executive Director.

## LETTER FROM THE BOARD

The purpose of this circular is to provide you with, among other things, (i) details on the proposed extension of performance of the undertaking on non-competition by Shandong Heavy Industry, and (ii) details of the election of Directors. This circular also contains the notice convening the EGM.

### II. PROPOSED EXTENSION OF PERFORMANCE OF THE UNDERTAKING ON NON-COMPETITION BY SHANDONG HEAVY INDUSTRY

The Company has recently received the Letter of Shandong Heavy Industry Group Co., Ltd on Extension of Performance of the Undertaking on Non-competition (《關於延期履行避免同業競爭承諾的函》) issued by Shandong Heavy Industry, a de facto controller of the Company, pursuant to which, Shandong Heavy Industry intends to extend the period of its performance of the undertaking for another five years, pursuant to the relevant provisions under the Guideline No. 4 on Supervision and Administration of Listed Companies – Commitments by Listed Companies and their Related Parties (《上市公司監管指引第4號 – 上市公司及其相關方承諾》). The particulars of the proposed extension are set out below:

#### 1. Background and Contents of the Original Undertaking

Pursuant to the instructions of Shandong Provincial Party Committee and Provincial Government and as approved by the Shandong Provincial State-owned Assets Supervision and Administration Commission and Jinan Municipal Government, in December 2019, Shandong Heavy Industry gained controlling rights in CNHTC through gratuitous transfer and equity entrustment. The Company and the relevant subsidiaries under CNHTC overlap in the heavy-duty complete vehicles business.

On 1 February 2021, to avoid the competition with CNHTC harming the interests of the Company and its shareholders ("Shareholders") and properly solve the overlap between certain businesses of CNHTC and the Company, Shandong Heavy Industry issued the Letter of Undertaking on Non-competition (《關於避免同業競爭的承諾》), pursuant to which Shandong Heavy Industry undertakes to solve the competition between the subsidiaries of CNHTC and the Company and its subsidiaries through practical solutions within five years, with details as follows:

1. Regarding the overlap between certain businesses of the subsidiaries of CNHTC and Weichai Power and its subsidiaries, the company shall, within five years from the date of this undertaking, properly resolve such overlap by implementing decision-making procedures through methods approved by all the relevant regulatory authorities, in accordance with the actual circumstances of the enterprises and the characteristics and development status of the relevant industry. The aforementioned resolution methods include but are not limited to: (i) asset restructuring: acquiring assets, asset swaps, asset transfers or other possible restructuring methods with the consideration of cash or shares or by other means permissible by relevant laws and regulations; (ii) business adjustment: realising business differentiation through asset transactions and business division, including but not limited to differentiating on business composition, product tiers, application fields and customer pools; (iii) other feasible solutions permitted by laws, regulations

## LETTER FROM THE BOARD

and relevant policies. In addressing the overlapping businesses, the company shall fully respect and safeguard the interests of Weichai Power's minority shareholders, and actively implement after obtaining the approval of Weichai Power's shareholders' meeting and all the relevant securities supervision and administration authorities and stock exchanges.

2. The company has not yet formulated a specific implementation plan or timeline for resolving the overlap between certain businesses of the subsidiaries of CNHTC and Weichai Power and its subsidiaries. The company will promptly fulfill its information disclosure obligations in accordance with the relevant laws and regulations upon the formulation of a feasible and concrete plan.
3. Other than the aforementioned competition with the subsidiaries of CNHTC, the company will take necessary and feasible measures in accordance with laws to avoid the company and other enterprises controlled by the company from engaging in harmful or wrongful competition with Weichai Power, ensure compliance with domestic and international laws, regulations, securities supervision rules, and Weichai Power's articles of association, exercise the rights of shareholders and fulfil the obligations of shareholders on an equal basis with other shareholders, fully respect Weichai Power's independent and autonomous operations, refrain from using its controlling status to make unjust benefits or restricting any of Weichai Power's normal business opportunities or development, treat all relevant enterprises fairly, engage in fair competition based on its core competitive advantages and in accordance with market commercial principles, and not harm the legitimate interests of Weichai Power and other shareholders.
4. If any breach of the above undertakings causes losses to the listed company, the company shall bear corresponding liability for compensation pursuant to the laws.
5. The above undertakings shall remain valid throughout the period during which the company is the de facto controller of Weichai Power."

In the undertaking quoted above, "the company" refers to Shandong Heavy Industry.

### 2. **Performance of the Undertaking and Reasons for Extension of Performance of the Undertaking**

Since the provision of the aforementioned undertaking, Shandong Heavy Industry has fully respected the Company and CNHTC's independent and autonomous operation, and actively safeguarded the rights and interests of the minority shareholders of each party's listed company(ies) as the de facto controller of both parties. During this period, Shandong Heavy Industry has actively explored, and attempted to implement, various solutions of competition, including asset restructuring and business adjustment. However, there remain to be challenges in the execution process due to industry

## LETTER FROM THE BOARD

competition stemming from the administrative transfer of state-owned property rights, and that the proposed solutions involve multiple listed entities in Shenzhen and Hong Kong, with relevant property rights subject to state-owned asset supervision across different provinces. Taking into consideration multiple market impact factors, the complexity of regulatory rules and procedures, and existing conditions being unfavourable, Shandong Heavy Industry is unable to perform the original undertaking within the agreed schedule. An extended period of time is therefore required by Shandong Heavy Industry to assess the abovementioned solutions, as well as their practicability, in order to implement the undertaking.

### **3. Contents of the Extension of Performance of the Undertaking on Non-Competition**

Based on careful analysis of the current actual circumstances, Shandong Heavy Industry intends to extend the original undertaking by five years with all other terms unchanged, and will actively explore further solutions.

### **4. Impact of the Extension of Performance of the Undertaking on the Company**

The extension of the undertaking on non-competition by Shandong Heavy Industry is made based on the current actual circumstances, and does not involve the withdrawal or waiver of the original undertaking, which is in compliance with the relevant requirements under the Guideline No. 4 on Supervision and Administration of Listed Companies – Commitments by Listed Companies and their Related Parties (《上市公司監管指引第4號 – 上市公司及其相關方承諾》) and will not affect the Company's normal operations, and there do not exist any circumstances harming interests of the Company and all of its shareholders, in particular minority shareholders.

### **5. Views of the Independent Non-Executive Directors and Approval by the Board**

The independent non-executive directors of the Company have considered and approved the resolution on the extension of the undertaking on non-competition by a special meeting, and are of the view that the extension of the undertaking on non-competition by Shandong Heavy Industry is made based on the current actual circumstances, and does not involve the withdrawal or waiver of the original undertaking, which is in compliance with the relevant requirements under the Guideline No. 4 on Supervision and Administration of Listed Companies – Commitments by Listed Companies and their Related Parties (《上市公司監管指引第4號 – 上市公司及其相關方承諾》) and will not affect the Company's normal operations, and there do not exist any circumstances harming interest of the Company and all of its shareholders, in particular minority shareholders. The independent non-executive directors have unanimously agreed to submit the relevant resolution for consideration by the Board of Directors of the Company.

## LETTER FROM THE BOARD

The Board has considered and approved the resolution on the extension of the undertaking on non-competition. At the relevant Board meeting, Mr. Ma Changhai, Mr. Wang Decheng, Mr. Huang Weibiao, Mr. Sun Shaojun and Mr. Zhang Liangfu have abstained from voting in respect of the resolution on the extension of the undertaking on non-competition for the reasons of their respective interest and/or position (as the case may be) in the related person(s). Save as disclosed above, none of the Directors has a material interest in the proposed extension of the undertaking on non-competition.

Pursuant to the relevant PRC laws and regulations, the proposed extension of the undertaking on non-competition is subject to the shareholders' approval.

### III. PROPOSED ELECTION OF DIRECTORS

#### (a) Proposed election of independent non-executive Director

As disclosed in the announcement of the Company dated 19 December 2025, Mr. Zhao Fuquan has tendered his resignation as an independent non-executive Director with effect from the appointment of the new independent non-executive Director becoming effective at the EGM, and the Board has nominated Ms. Zhang Weili (張偉麗) as a candidate to be elected as an independent non-executive Director, with effect from the date of approval by the Shareholders at the EGM and until the conclusion of the annual general meeting of the Company for the year ending 31 December 2026 (both days inclusive), which is the expiration of the term of the current session of the Board.

The Nomination Committee utilises various methods for identifying candidates who may serve as an independent non-executive Director, including through considering recommendations from Board members, management, etc. Based on the recommendation of the Nomination Committee, the Board has nominated Ms. Zhang Weili as a candidate for election as independent non-executive Director for a term from the date of the EGM up to the conclusion of the annual general meeting of the Company for the year ending 31 December 2026 (both days inclusive) to fill up the vacancy that may arise from the resignation of Mr. Zhao Fuquan.

In identifying suitable independent non-executive director candidates and making recommendations to the Board, the Nomination Committee had taken into account the nomination policy of the Company and consider relevant factors including but not limited to gender, age, cultural and educational background, academic qualifications, professional experience and skills of the candidates. Having taken into account the composition and existing skill mix of the Board, in particular, the qualifications, skills, experience, time commitment, contribution of the existing independent non-executive Directors, the Nomination Committee considered that Ms. Zhang Weili would contribute to the diversity of the Board, and would form a good mix of expertise in providing a balanced and independent perspective to the Board on the Group's affairs. In addition, as Ms. Zhang Weili has confirmed that (i) she has fulfilled the independence factors as stipulated in Rule 3.13 of the Hong Kong Listing Rules (ii) she has no past or present financial or other interest in the business of the Group or any connection with any core connected person of the Company, and (iii) there are no other factors that may affect her independence, the Board considers that Ms. Zhang Weili is independent pursuant to the

## LETTER FROM THE BOARD

guidelines on independence under the Hong Kong Listing Rules. Accordingly, based on the recommendation of the Nomination Committee, the Board is of the view that Ms. Zhang Weili is a suitable candidate to be elected as an independent non-executive Director.

The election of Ms. Zhang Weili is subject to the approval of the Shareholders by way of ordinary resolution at the EGM.

The biographical details of Ms. Zhang Weili who is nominated to stand for election at the EGM are set out below to enable the Shareholders to make an informed decision on her new election:

**Ms. Zhang Weili (張偉麗)**, Chinese, aged 51, holds a master's degree in human resources management. Ms. Zhang is currently a consultant at the talent development institute of Sailun Group Co., Ltd.\* (賽輪集團股份有限公司), and previously held positions including the director of human resources of Alibaba Group Holding Limited (Yahoo in China) (阿里巴巴集團控股有限公司(中國雅虎)), a senior manager of human resources at Amazon China Co., Ltd\* (亞馬遜中國有限公司), the chief human resources officer at Alibaba Pictures Group Limited (阿里巴巴影業集團有限公司), and a deputy general manager at COL Group Co., Ltd.\* (中文在線集團股份有限公司).

Ms. Zhang Weili will enter into a letter of appointment with the Company in respect of her service as an independent non-executive Director. The allowances for Ms. Zhang Weili as an independent non-executive Director is RMB200,000 per annum. The allowances for Ms. Zhang is determined by the Board after considering the recommendation by the Remuneration Committee which has taken into account the allowances for all independent non-executive Directors and the responsibilities and duties of Ms. Zhang in the Company.

Save as disclosed herein, as at the Latest Practicable Date, Ms. Zhang Weili (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 Hong Kong Listing Rules) of the Company, (iii) is not interested or deemed to be interested in shares or underlying shares of the Company or any of its associated corporations within the meaning of Part XV of the SFO, 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 Ms. Zhang Weili 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 Rule 13.51(2)(h) to 13.51(2)(v) of the Hong Kong Listing Rules.

## LETTER FROM THE BOARD

### (b) Proposed election of non-executive Director

As disclosed in the announcement of the Company dated 12 January 2026, the Board has nominated Mr. Wang Yanlei (王延磊) as a candidate for election as a non-executive Director, with effect from the date of approval by the Shareholders at the EGM and until the conclusion of the annual general meeting of the Company for the year ending 31 December 2026 (both days inclusive), which is the expiration of the term of the current session of the Board.

The nomination committee of the Company has reviewed the structure and composition of the Board, the confirmations and disclosures provided by the proposed Director, the qualifications, skills and experience, time commitment and expected contribution of such proposed Director (with reference to the nomination principles and criteria set out in the Company's Board Diversity Policy and the Company's corporate strategies). The nomination committee of the Company has recommended to the Board on election of the proposed Director.

The election of Mr. Wang Yanlei is subject to the approval of the Shareholders by way of ordinary resolution at the EGM.

The biographical details of Mr. Wang Yanlei who is nominated to stand for election at the EGM are set out below to enable the Shareholders to make an informed decision on his new election:

**Wang Yanlei (王延磊)**, Chinese, aged 56, holds a bachelor's degree. He is currently the 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.

Mr. Wang will enter into a letter of appointment with the Company in respect of his service as a non-executive Director. The allowance for non-executive Directors is 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.

Save as disclosed herein, as at the Latest Practicable Date, 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 Hong Kong Listing Rules) of the Company, (iii) is not interested or deemed to be interested in shares or underlying shares of the Company

## LETTER FROM THE BOARD

within the meaning of Part XV of the SFO, 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.

### IV. EGM

It was proposed that the extension of performance of the undertaking on non-competition by Shandong Heavy Industry and the election of Directors shall be considered and, if thought fit, approved at the EGM.

The EGM will be held at the Company's conference room at 197, Section A, Fu Shou East Street, High Technology Industrial Development Zone, Weifang, Shandong Province, the PRC on Friday, 30 January 2026 to consider and, if thought fit, approve, *inter alia*, the matters as set out in the notice convening the EGM set out in pages 12 to 14 of this circular.

Weichai Holdings (which held 1,422,550,620 Shares representing approximately 16.33% of the issued Shares of the Company as at the Latest Practicable Date) and its associates will abstain from voting on the resolution in respect of the proposed extension of performance of the undertaking on non-competition by Shandong Heavy Industry. Save as the aforesaid, no Shareholder is required to abstain from voting in respect of any resolution at the EGM.

It is a requirement of the Listing Rules that the voting at the EGM must be taken by poll.

The form of proxy for use at the EGM is enclosed with this circular. Holders of A Shares may use the forms of proxy published by the Company on the website of the Shenzhen Stock Exchange instead. Whether or not you intend to be present at such meeting, you are requested to complete the forms of proxy in accordance with the instructions printed thereon and return the same to Computershare Hong Kong Investor Services Limited at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong (with respect to the holders of H Shares), no later than 24 hours before the time fixed for holding the EGM or any adjournment thereof.

Completion and delivery of the form of proxy will not prevent you from attending and voting at the relevant meeting or any adjournment thereof if you so wish.

### V. CLOSURE OF REGISTER OF HOLDERS OF H SHARES

The register of holders of H Shares of the Company will be closed from 27 January 2026 to 30 January 2026, both days inclusive, during which period no transfer of H Shares will be effected. In order to qualify for attending the EGM, all transfer documents of H Shares accompanied by the relevant share certificates must be lodged with Computershare Hong Kong Investor Services Limited at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong not later than 4:30 p.m. on 26 January 2026.

## LETTER FROM THE BOARD

### VI. RESPONSIBILITY STATEMENT

This circular, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this circular is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this circular misleading.

### VII. RECOMMENDATIONS

The Board considers that the resolutions to be proposed at the EGM are in the best interests of the Company and its Shareholders as a whole. Accordingly, the Directors recommend the Shareholders to vote in favour of the relevant resolutions which will be proposed at the EGM.

Yours faithfully,  
For and on behalf of  
the Board of Directors  
**Ma Changhai**  
*Chairman*

\* *For identification purposes only*

## NOTICE OF EGM



### 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)

### NOTICE OF EXTRAORDINARY GENERAL MEETING OF THE SHAREHOLDERS OF WEICHAI POWER CO., LTD.

NOTICE IS HEREBY GIVEN that an extraordinary general meeting of Weichai Power Co., Ltd. (the "Company") will be held at the Company's conference room at 197, Section A, Fu Shou East Street, High Technology Industrial Development Zone, Weifang, Shandong Province, the PRC on 30 January 2026 at 2:50 p.m. for the purposes of considering and, if thought fit, approving the matters set out below. Unless the context otherwise requires, terms defined in the circular to the shareholders of the Company dated 13 January 2026, of which this notice forms part (the "Circular"), shall have the same meaning when used herein.

#### AS ORDINARY RESOLUTIONS

1. To consider and approve the proposed extension of performance of the undertaking on non-competition by Shandong Heavy Industry. (*Note I*)
2. To consider and approve the election of Ms. Zhang Weili as an independent non-executive Director of the Company for a term from the date of the EGM to the conclusion of the annual general meeting of the Company for the year ending 31 December 2026 (both days inclusive).
3. To consider and approve the election of Mr. Wang Yanlei as a non-executive Director of the Company for a term from the date of the EGM to the conclusion of the annual general meeting of the Company for the year ending 31 December 2026 (both days inclusive).

By Order of the Board of Directors

Weichai Power Co., Ltd.

Ma Changhai

*Chairman*

Hong Kong, 13 January 2026

## NOTICE OF EGM

*Notes:*

(A) The Company will not process registration of transfers of H shares (being overseas listed foreign shares and ordinary shares) in the share capital of the Company with a Renminbi denominated par value of RMB1.00 each, which are subscribed and/or paid for in Hong Kong dollars and listed on The Stock Exchange of Hong Kong Limited ("H Shares") from 27 January 2026 to 30 January 2026 (both days inclusive). Holders of H Shares whose names appear on the register of H Shares kept at Computershare Hong Kong Investor Services Limited on 30 January 2026 are entitled to attend and vote at the EGM following completion of the registration procedures. To qualify for attendance and voting at the EGM, documents on transfers of H Shares of the Company, accompanied by the relevant share certificates, must be lodged with the Company's H-Share Registrar, not later than 4:30 p.m. on 26 January 2026. The address of the Company's H-Share Registrar is as follows:

Computershare Hong Kong Investor Services Limited  
Shops 1712-1716, 17th Floor, Hopewell Centre  
183 Queen's Road East  
Wanchai  
Hong Kong

(B) Each holder of H Shares of the Company entitled to attend and vote at the EGM may, by completing the form of proxy of the Company, appoint one or more proxies to attend and vote at the EGM on his/her behalf. A proxy need not be a shareholder of the Company. With respect to any shareholder who has appointed more than one proxy, the proxy holders may only vote on a poll.

(C) Holders of H Shares of the Company must use the form of proxy of the Company for appointing a proxy and the appointment must be in writing. The form of proxy must be signed by the relevant shareholder or by a person duly authorised by the relevant shareholder in writing (a "**power of attorney**"). If the form of proxy is signed by the person authorised by the relevant shareholder as aforesaid, the relevant power of attorney and other relevant documents of authorisation (if any) must be notarised. If a corporate shareholder appoints a person other than its legal representative to attend the EGM on its behalf, the relevant form of proxy must be affixed with the company seal/chop of the corporate shareholder or duly signed by its director or any other person duly authorised by that corporate shareholder as required by the Articles of Association of the Company.

(D) To be valid, the form of proxy and the relevant notarised power of attorney (if any) and other relevant documents of authorisation (if any) as mentioned in Note (C) above must be delivered to the Company's H-Share Registrar, Computershare Hong Kong Investor Services Limited (address: 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong), not less than 24 hours before the time appointed for the EGM.

(E) For holder of A shares (being ordinary shares) in the share capital of the Company with a Renminbi denominated par value of RMB1.00 each, which are traded in Renminbi and listed on the Shenzhen Stock Exchange ("A Shares"), please refer to the notice of the EGM published on the website of the Shenzhen Stock Exchange in respect of the eligibility of attendance, registration procedure, proxy and other relevant matters.

(F) A Shareholder or his/her proxy should produce proof of identity when attending the EGM. If a corporate Shareholder's legal representative or any other person authorised by the board of directors or other governing body of such corporate shareholder attends the EGM, such legal representative or other person shall produce his/her proof of identity, and proof of designation as legal representative and the valid resolution or authorisation document of the board of directors or other governing body of such corporate shareholder (as the case may be) to prove the identity and authorisation of that legal representative or other person.

(G) Any proposal to appoint any person to the office of director of the Company at the EGM shall be given in writing and, notice in writing by that person of his consent to be elected as director shall be, lodged at the registered office of the Company at 197, Section A, Fu Shou East Street, High Technology Industrial Development Zone, Weifang, Shandong Province, the People's Republic of China. The period for lodgement of such notices shall commence on (and include) the day after the date of this notice of the EGM and end on (and exclude) the date that is seven (7) days before the date of the EGM.

(H) The EGM is expected to last for not more than half a day. Shareholders who attend the EGM shall bear their own travelling and accommodation expenses.

(I) Weichai Holdings and its associates will abstain from voting at the EGM in respect of this resolution.

## NOTICE OF EGM

*As at the date of this notice, 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.*