



WEICHAI

潍柴动力股份有限公司
WEICHAI POWER CO., LTD.

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

(Stock Code: 2338)

**ANNOUNCEMENT ON RESULTS OF ANNUAL GENERAL MEETING
HELD ON 27TH MAY, 2005**

The Board of Directors is pleased to announce that save and except for resolution No.12, all the resolutions set out in the AGM notice were duly approved at the AGM held on 27th May, 2005.

The board of directors (the “Board of Directors”) of Weichai Power Co., Ltd. (the “Company”) is pleased to announce the poll results in respect of the resolutions proposed for consideration and receipt or approval at the annual general meeting of the Company which was held on 27th May, 2005 (the “AGM”) as follows:

Resolutions		Number of votes (%)		
		For	Against	Abstain
1.	To consider and approve the Report of the Board of Directors of the Company for the year ended 31st December, 2004.	253,720,458 (100%)	0	0
	As more than one half of the total number of the votes held by the shareholders and proxies who attended the AGM were cast in favour of the resolution, the resolution was passed as an ordinary resolution.			
2.	To consider and approve the Report of the Supervisory Committee of the Company for the year ended 31st December, 2004.	253,720,458 (100%)	0	0
	As more than one half of the total number of the votes held by the shareholders and proxies who attended the AGM were cast in favour of the resolution, the resolution was passed as an ordinary resolution.			
3.	To consider and receive the audited financial statements of the Company and Auditors' Report for the year ended 31st December, 2004.	253,720,458 (100%)	0	0
	As more than one half of the total number of the votes held by the shareholders and proxies who attended the AGM were cast in favour of the resolution, the resolution was passed as an ordinary resolution.			

Resolutions		Number of votes (%)		
		For	Against	Abstain
4.	To consider and approve the re-appointment of 山東正源和信有限責任會計師事務所 (Shandong Zheng Yuan Hexin Accountants Limited) as the PRC auditors of the Company and to authorize the Board of Directors to determine their remuneration.	253,720,458 (100%)	0	0
	As more than one half of the total number of the votes held by the shareholders and proxies who attended the AGM were cast in favour of the resolution, the resolution was passed as an ordinary resolution.			
5.	To consider and approve the re-appointment of Messrs. Deloitte Touche Tohmatsu as the non-PRC auditors of the Company and to authorize the Board of Directors to determine their remuneration.	250,053,458 (98.55%)	211,000 (0.083%)	3,456,000 (1.367%)
	As more than one half of the total number of the votes held by the shareholders and proxies who attended the AGM were cast in favour of the resolution, the resolution was passed as an ordinary resolution.			
6.	To consider and approve the profit distribution of the Company for the year ended 31st December, 2004 (including the payment of final dividend).	253,720,458 (100%)	0	0
	As more than one half of the total number of the votes held by the shareholders and proxies who attended the AGM were cast in favour of the resolution, the resolution was passed as an ordinary resolution.			
7.	To consider and approve the re-appointment of 張小虞 (Zhang Xiaoyu) as an independent non-executive Director of the Company with effect as from the close of the AGM up to the earlier of (i) the conclusion of the next annual general meeting of the Company ("Next AGM"); and (ii) the conclusion of the extraordinary general meeting (if any) of the Company convened prior to the Next AGM and at which 張小虞 (Zhang Xiaoyu) is re-appointed as an independent non-executive Director of the Company for a term beyond the conclusion of the Next AGM, and determine his remuneration.	253,720,458 (100%)	0	0
	As more than one half of the total number of the votes held by the shareholders and proxies who attended the AGM were cast in favour of the resolution, the resolution was passed as an ordinary resolution.			

Resolutions		Number of votes (%)		
		For	Against	Abstain
8.	To consider and approve the re-appointment of 顧福身 (Koo Fook Sun, Louis) as an independent non-executive Director of the Company with effect as from the close of the AGM up to the earlier of (i) the conclusion of the next annual general meeting of the Company (“Next AGM”); and (ii) the conclusion of the extraordinary general meeting (if any) of the Company convened prior to the Next AGM and at which 顧福身 (Koo Fook Sun, Louis) is re-appointed as an independent non-executive Director of the Company for a term beyond the conclusion of the Next AGM, and determine his remuneration.	253,720,458 (100%)	0	0
	As more than one half of the total number of the votes held by the shareholders and proxies who attended the AGM were cast in favour of the resolution, the resolution was passed as an ordinary resolution.			
9.	To consider and approve the re-appointment of 房忠昌 (Fang Zhong Chang) as an independent non-executive Director of the Company with effect as from the close of the AGM up to the earlier of (i) the conclusion of the next annual general meeting of the Company (“Next AGM”); and (ii) the conclusion of the extraordinary general meeting (if any) of the Company convened prior to the Next AGM and at which 房忠昌 (Fang Zhong Chang) is re-appointed as an independent non-executive Director of the Company for a term beyond the conclusion of the Next AGM, and determine his remuneration.	253,720,458 (100%)	0	0
	As more than one half of the total number of the votes held by the shareholders and proxies who attended the AGM were cast in favour of the resolution, the resolution was passed as an ordinary resolution.			
10.	To consider and approve the granting of a mandate to the Board of Directors for payment of interim dividend (if any) to the shareholders of the Company for the year ending 31st December, 2005.	253,720,458 (100%)	0	0
	As more than one half of the total number of the votes held by the shareholders and proxies who attended the AGM were cast in favour of the resolution, the resolution was passed as a special resolution.			

Resolutions		Number of votes (%)		
		For	Against	Abstain
11.	As special business and as a standing resolution to pass the following resolution as a special resolution: “THAT any proposal to appoint any person to the office of Director 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; and the period for lodgement of such notices shall commence on (and include) the day after the date of despatch of the notice convening the relevant general meeting of the Company appointed to consider such proposal and end on (and exclude) the date that is seven (7) days before the date of the said general meeting.”	253,720,458 (100%)	0	0
	As more than two thirds of the total number of the votes held by the shareholders and proxies who attended the AGM were cast in favour of the resolution, the resolution was passed as a special resolution.			
12.	To consider and approve the granting of a general mandate to the Board of Directors to issue new shares.	144,905,400 (57.11%)	105,009,058 (41.39%)	3,806,000 (1.5%)
	As less than two thirds of the total number of the votes held by the shareholders and proxies who attended the AGM were cast in favour of the resolution, the resolution was not passed as a special resolution.			

Notes:

- (1) Total number of shares entitling the holders to attend and vote for or against all the resolutions at the AGM: 330,000,000 shares.
- (2) Total number of shares entitling the holders to attend and vote only against any of the resolutions at the AGM: Nil.
- (3) Total number of shares held by the shareholders or their proxy(ies) who have attended the AGM and are entitled to vote is 253,720,458 shares, which represent approximately 76.88% of the total issued shares.
- (4) Deloitte Touche Tohmatsu, auditors of the Company, acted as the scrutineer at the AGM.

DISTRIBUTION OF FINAL DIVIDENDS

Details of payment of final dividends of RMB0.15 per share by the Company to holders of the Company's H shares are as follows:

- (1) Final dividends payable to the holders of the Company's H shares will be calculated in RMB and paid in Hong Kong dollars. The following conversion formula shall apply:

$$\text{Final dividends in Hong Kong dollar} = \frac{\text{The final dividends in RMB}}{\text{The average closing exchange rate of RMB against Hong Kong dollars as quoted on each working day by the People's Bank of China for the calendar week preceding the date on which the dividends were declared}}$$

In respect of the Company's 2004 final dividends to be paid to holders of the Company's H shares, the average closing exchange rate of RMB against Hong Kong dollars as quoted on each working day by the People's Bank of China for the calendar week preceding the date on which the final dividends were declared (i.e. 27th May, 2005) was HK\$1 to RMB1.06162. Therefore, the final dividends per H share of the Company, being RMB0.15, will be HK\$0.1413 (rounding to 4 decimal places).

- (2) The Company has appointed Bank of China (Hong Kong) Trustees Limited as the Company's receiving agent (the "Receiving Agent") in Hong Kong and will pay to the Receiving Agent the final dividends declared in respect of the Company's H shares, which will then be held on trust pending payment to the holders of such H shares. Such final dividends will be paid by the Receiving Agent and will be mailed by Computershare Hong Kong Investor Services Limited to the holders of H shares who are entitled to the same by ordinary post at their own risk, on around 24th June, 2005.

REAPPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTORS

The Board of Directors announces that Messrs. 張小虞 (Zhang Xiaoyu), 顧福身 (Koo Fook Sun, Louis) and 房忠昌 (Fang Zhong Chang) have been re-appointed as the independent non-executive directors of the Company.

The biographies of Messrs. 張小虞 (Zhang Xiaoyu), 顧福身 (Koo Fook Sun, Louis) and 房忠昌 (Fang Zhong Chang) are set out below:

張小虞 (Zhang Xiaoyu), aged 60, was reappointed as an independent non-executive director of the Company on 29th June, 2004. Mr. Zhang served as deputy director of 中國國家機械工業局 (State Machinery Industry Bureau of the PRC). He is a senior engineer with professor-grade treatment. Mr. Zhang is the vice chairman of 中國機械工業聯合會 (China Machinery Industrial Association), chairman of 中國汽車工程學會 (China Vehicles Engineering Association) and chairman of 中國內燃機學會 (China Internal Combustion Engine Association). Mr. Zhang does not have any interest in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong). Mr. Zhang has confirmed that he is not related to the other directors of the Company, or the senior management or the substantial or controlling shareholders of the Company. The Company has not entered and does not propose to enter into any service contract with Mr. Zhang (excluding contracts expiring or determinable by the Company within one year without payment of compensation (other than statutory compensation)) in relation to his appointment as an independent non-executive director of the Company. As approved by the AGM, Mr. Zhang's appointment as an independent non-executive director of the Company became effective as from 27th May, 2005 up to the earlier of (i) the conclusion of the next annual general meeting of the Company ("Next AGM"); and (ii) the conclusion of the extraordinary general meeting (if any) of the Company convened prior to the Next AGM and at which 張小虞 (Zhang Xiaoyu) is re-appointed as an independent non-executive Director of the Company for a term beyond the conclusion of the Next AGM.

顧福身 (Koo Fook Sun, Louis), aged 48, was reappointed as an independent non-executive director of the Company on 29th June, 2004. Mr. Koo is the managing director of Hercules Capital Limited, and was the managing director and head of the corporate finance department of ABN AMRO Asia Corporate Finance Limited, a director and chief executive officer of Enerchina Holdings Limited (formerly known as Silvernet Group Limited, a company listed on the Stock Exchange) and an executive director of 401 Holdings Limited (listed on the Stock Exchange). Mr. Koo is a certified public accountant in the United States and Hong Kong and graduated from the University of California at Berkeley with a bachelor's degree in business administration in 1980. Mr. Koo does not have any interest in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong). Mr. Koo has confirmed that he is not related to the other directors of the Company, or the senior management or the substantial or controlling shareholders of the Company. The Company has not entered and does not propose to enter into any service contract with Mr. Koo (excluding contracts expiring or

determinable by the Company within one year without payment of compensation (other than statutory compensation)) in relation to his appointment as an independent non-executive director of the Company. As approved by the AGM, Mr. Koo's appointment as an independent non-executive director of the Company became effective as from 27th May, 2005 up to the earlier of (i) the conclusion of the next annual general meeting of the Company ("Next AGM"); and (ii) the conclusion of the extraordinary general meeting (if any) of the Company convened prior to the Next AGM and at which 顧福身 (Koo Fook Sun, Louis) is re-appointed as an independent non-executive Director of the Company for a term beyond the conclusion of the Next AGM.

房忠昌 (**Fang Zhong Chang**), aged 62, was appointed as an independent non-executive director of the Company on 15th December, 2004 and graduated from Harbin Industrial University, where he majored in Precision Instruments Studies (精密儀器專業). He previously served as engineer at Shandong Anqiu County Glasswork (山東安邱縣玻璃廠), Deputy Mayor of Anqiu County (安邱縣), Deputy Mayor of Weifang Municipal Government (濰坊市政府副市長), Secretary to the Municipal Disciplinary Committee of the Standing Committee of Weifang Municipal Committee (濰坊市委常市紀委書記), and Deputy Director of the Standing Committee of Weifang Municipal People's Congress (濰坊市大常委會副主任). He was also a visiting researcher at the Chinese Academy of Management Science (中國管理科學院特邀研究員) and a member of the People's Congress for the Shandong Province (山東省人大代表). Mr. Fang does not have any interest in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong). Mr. Fang has confirmed that he is not related to the other directors of the Company, or the senior management or the substantial or controlling shareholders of the Company. The Company has not entered and does not propose to enter into any service contract with Mr. Fang (excluding contracts expiring or determinable by the Company within one year without payment of compensation (other than statutory compensation)) in relation to his appointment as an independent non-executive director of the Company. As approved by the AGM, Mr. Fang's appointment as an independent non-executive director of the Company became effective as from 27th May, 2005 up to the earlier of (i) the conclusion of the next annual general meeting of the Company ("Next AGM"); and (ii) the conclusion of the extraordinary general meeting (if any) of the Company convened prior to the Next AGM and at which 房忠昌 (Fang Zhong Chang) is re-appointed as an independent non-executive Director of the Company for a term beyond the conclusion of the Next AGM.

By Order of the Board
Weichai Power Co., Ltd.
Zhang Yuanfu
Company Secretary

Hong Kong, 27th May, 2005

As at the date of this announcement, the executive directors of the Company are: Tan Xuguang, Xu Xinyu, Sun Shaojun and Zhang Quan; the non-executive directors of the Company are: Yeung Sai Hong, Yao Yu, Li San Yim, Tong Jingen, Zhang Fusheng, Julius G. Kiss, Feng Gang and Chen Xue Jian; the independent non-executive directors of the Company are: Zhang Xiaoyu, Koo Fook Sun, Louis and Fang Zhong Chang.

*Please also refer to the published version of this announcement in the (**The Standard**)*