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潍柴動力股份有限公司

**WEICHA POWER CO., LTD.**

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

**(Stock Code: 2338)**

## **VOLUNTARY ANNOUNCEMENT**

### **PROPOSED NON-PUBLIC ISSUANCE OF A SHARES UNDER THE GENERAL MANDATE**

Reference is made to the announcement (the “**Announcement**”) of Weichai Power Co., Ltd. (the “**Company**”) dated 24 December 2020 and the circular (the “**Circular**”) of the Company dated 11 January 2021, in respect of, inter alia, the proposed obtaining of a General Mandate to issue certain Shares and the Non-public Issuance of A Shares. Capitalised terms used in this announcement shall have the same meanings as those defined in the Circular unless the context requires otherwise.

The Board wishes to clarify and confirm that, upon the grant of the General Mandate by the Shareholders at the EGM, the Board shall only exercise the General Mandate for the purpose of the Non-public Issuance of A Shares within its validity period of twelve months, namely, to issue a maximum of 793,387,389 new A Shares, representing not more than 10% of the total issued share capital of the Company prior to the completion of the Non-public Issuance of A Shares. The Company has no concrete plans to carry out other additional issue of Shares in the forthcoming twelve months, and further approval of the Shareholders will be obtained pursuant to the Listing Rules in respect of any additional issue of Shares of the Company. Pursuant to Paragraph 1 of Article 38 of the Administrative Measures for the Issuance of Securities by Listed Companies (《上市公司證券發行管理辦法》), the issue price of a non-public issuance shall be no less than 80% of the average trading price of the shares of a company for the 20 trading days preceding the pricing benchmark date (i.e. the first day of the issue period). Further, pursuant to Rule 13.36(5) of the Hong Kong Listing Rules, the Company may not issue any A Share pursuant to a general mandate if the relevant price represents a discount of 20% or more to the benchmarked price of the H Shares, such benchmarked price being the higher of (i) the closing price of H Shares on the date of the relevant placing agreement or other agreement involving the proposed issue of securities under the general mandate; and (ii) the

H Share Average Closing Price. The final price of the A Shares issued under the General Mandate will be determined in accordance with relevant laws and regulations after taking into account the then prevailing conditions, and the Board shall, in determining the issue price, use its best endeavours to ensure that the long term interest of the Company and the Shareholders as a whole will be protected.

Save as clarified above, all information set out in the Announcement and the Circular remains unchanged.

By order of the Board of Directors  
**Weichai Power Co., Ltd.**  
**Tan Xuguang**  
*Chairman and CEO*

The PRC, 25 January 2021

*As at the date of this announcement, the executive Directors of the Company are Mr. Tan Xuguang, Mr. Zhang Quan, Mr. Xu Xinyu, Mr. Sun Shaojun, Mr. Yuan Hongming and Mr. Yan Jianbo; the non-executive Directors of the Company are Mr. Zhang Liangfu, Mr. Jiang Kui, Mr. Gordon Riske and Mr. Michael Martin Macht; and the independent non-executive Directors of the Company are Mr. Li Hongwu, Mr. Wen Daocai, Ms. Jiang Yan, Mr. Yu Zhuoping and Ms. Zhao Huifang.*