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潍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 2020 ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the annual general meeting (the “**2020 Annual General Meeting**”) of Weichai Power Co., Ltd. (the “**Company**”) for the year ended 31 December 2020 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 People’s Republic of China (the “**PRC**”) on 28 June 2021 at 2:50 p.m. for the purposes of considering, approving (or receiving) and authorising the following matters. Unless the context otherwise requires, terms defined in the circular to the shareholders of the Company dated 24 May 2021, 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 Annual Report of the Company for the year ended 31 December 2020.
2. To consider and approve the Report of the Board of Directors of the Company for the year ended 31 December 2020.
3. To consider and approve the Report of the Supervisory Committee of the Company for the year ended 31 December 2020.
4. To consider and receive the audited financial statements of the Company and the Auditors’ Report for the year ended 31 December 2020.
5. To consider and approve the 財務決算報告 (final financial report) of the Company for the year ended 31 December 2020.
6. To consider and approve the 財務預算報告 (financial budget report) of the Company for the year ending 31 December 2021.
7. To consider and approve the profit distribution plan of the Company for the year ended 31 December 2020.

8. To consider and approve the re-appointment of Deloitte Touche Tohmatsu Certified Public Accountants LLP (德勤華永會計師事務所(特殊普通合夥)) as the auditors of the Company for the year ending 31 December 2021 and to authorise the Directors to determine their remuneration.
9. To consider and approve the re-appointment of 和信會計師事務所(特殊普通合夥) (Hexin Accountants LLP) as the internal control auditors of the Company for the year ending 31 December 2021.

AS SPECIAL RESOLUTIONS:

10. To consider, and if thought fit, approve the following resolution as a special resolution:

“**THAT** the merger and absorption of 濰柴動力(濰坊)集約配送有限公司 (Weichai Power (Weifang) Intensive Logistics Co., Ltd.), a wholly-owned subsidiary of the Company, by the Company be and is hereby approved, and that the management of the Company be and is hereby authorised to do all such things, matters and take all such actions as he or they may in his or their discretion consider necessary or desirable for the purpose of or in connection with the matters related thereto.” *(note I)*
11. To consider, and if thought fit, approve the following resolution as a special resolution:

“**THAT** the merger and absorption of 濰柴動力(濰坊)再製造有限公司 (Weichai Power (Weifang) Reconstruction Co., Ltd.), a wholly-owned subsidiary of the Company, by the Company be and is hereby approved, and that the management of the Company be and is hereby authorised to do all such things, matters and take all such actions as he or they may in his or their discretion consider necessary or desirable for the purpose of or in connection with the matters related thereto.” *(note I)*

AS ORDINARY RESOLUTIONS:

12. (a) To consider and approve the re-election of Mr. Tan Xuguang as a Director of the Company for a term of three years from the date of the AGM to the conclusion of the annual general meeting of the Company for the year ending 31 December 2023 (both days inclusive) *(note J)*.
- (b) To consider and approve the re-election of Mr. Zhang Liangfu as a Director of the Company for a term of three years from the date of the AGM to the conclusion of the annual general meeting of the Company for the year ending 31 December 2023 (both days inclusive) *(note J)*.
- (c) To consider and approve the re-election of Mr. Jiang Kui as a Director of the Company for a term of three years from the date of the AGM to the conclusion of the annual general meeting of the Company for the year ending 31 December 2023 (both days inclusive) *(note J)*.

- (d) To consider and approve the re-election of Mr. Zhang Quan as a Director of the Company for a term of three years from the date of the AGM to the conclusion of the annual general meeting of the Company for the year ending 31 December 2023 (both days inclusive) (*note J*).
 - (e) To consider and approve the re-election of Mr. Xu Xinyu as a Director of the Company for a term of three years from the date of the AGM to the conclusion of the annual general meeting of the Company for the year ending 31 December 2023 (both days inclusive) (*note J*).
 - (f) To consider and approve the re-election of Mr. Sun Shaojun as a Director of the Company for a term of three years from the date of the AGM to the conclusion of the annual general meeting of the Company for the year ending 31 December 2023 (both days inclusive) (*note J*).
 - (g) To consider and approve the re-election of Mr. Yuan Hongming as a Director of the Company for a term of three years from the date of the AGM to the conclusion of the annual general meeting of the Company for the year ending 31 December 2023 (both days inclusive) (*note J*).
 - (h) To consider and approve the re-election of Mr. Yan Jianbo as a Director of the Company for a term of three years from the date of the AGM to the conclusion of the annual general meeting of the Company for the year ending 31 December 2023 (both days inclusive) (*note J*).
 - (i) To consider and approve the re-election of Mr. Gordon Riske as a Director of the Company for a term of three years from the date of the AGM to the conclusion of the annual general meeting of the Company for the year ending 31 December 2023 (both days inclusive) (*note J*).
 - (j) To consider and approve the re-election of Mr. Michael Martin Macht as a Director of the Company for a term of three years from the date of the AGM to the conclusion of the annual general meeting of the Company for the year ending 31 December 2023 (both days inclusive) (*note J*).
13. (a) To consider and approve the re-election of Mr. Li Hongwu as an independent non-executive Director of the Company from the date of the AGM to 8 June 2023 (*note J*).
- (b) To consider and approve the re-election of Mr. Wen Daocai as an independent non-executive Director of the Company from the date of the AGM to 14 June 2024 (*note J*).
- (c) To consider and approve the re-election of Ms. Jiang Yan as an independent non-executive Director of the Company for a term of three years from the date of the AGM to the conclusion of the annual general meeting of the Company for the year ending 31 December 2023 (both days inclusive) (*note J*).

- (d) To consider and approve the re-election of Mr. Yu Zhuoping as an independent non-executive Director of the Company for a term of three years from the date of the AGM to the conclusion of the annual general meeting of the Company for the year ending 31 December 2023 (both days inclusive) (*note J*).
- (e) To consider and approve the re-election of Ms. Zhao Huifang as an independent non-executive Director of the Company for a term of three years from the date of the AGM to the conclusion of the annual general meeting of the Company for the year ending 31 December 2023 (both days inclusive) (*note J*).
- 14. (a) To consider and approve the re-election of Mr. Lu Wenwu as a Supervisor of the Company for a term of three years from the date of the AGM to the conclusion of the annual general meeting of the Company for the year ending 31 December 2023 (both days inclusive) (*note J*).
- (b) To consider and approve the re-election of Mr. Wu Hongwei as a Supervisor of the Company for a term of three years from the date of the AGM to the conclusion of the annual general meeting of the Company for the year ending 31 December 2023 (both days inclusive) (*note J*).

By Order of the Board of Directors
Weichai Power Co., Ltd.
Kwong Kwan Tong
Company Secretary

Hong Kong, 24 May 2021

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 23 June 2021 to 28 June 2021 (both days inclusive). Holders of H Shares of the Company whose names appear on the register of H Shares of the Company kept at Computershare Hong Kong Investor Services Limited on 28 June 2021 are entitled to attend and vote at the 2020 Annual General Meeting following completion of the registration procedures. To qualify for attendance and voting at the 2020 Annual General Meeting, 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 22 June 2021. 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 2020 Annual General Meeting may, by completing the form of proxy of the Company, appoint one or more proxies to attend and vote at the 2020 Annual General Meeting 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 2020 Annual General Meeting 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 2020 Annual General Meeting.
- (E) For holders 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 2020 Annual General Meeting 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 2020 Annual General Meeting. 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 2020 Annual General Meeting, 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 2020 Annual General Meeting 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 2020 Annual General Meeting and end on (and exclude) the date that is seven (7) days before the date of the 2020 Annual General Meeting.
- (H) The 2020 Annual General Meeting is expected to last for half a day. Shareholders who attend the 2020 Annual General Meeting shall bear their own travelling and accommodation expenses.
- (I) Please refer to the announcement of the Company dated 30 March 2021 published on the website of the Shenzhen Stock Exchange for further details concerning the merger and absorption.

- (J) Pursuant to Article 121 of the Articles of Association of the Company, the re-election of the relevant members of the Board (excluding independent non-executive Directors), the independent non-executive Directors and Supervisors will be conducted by way of cumulative voting. The number of total votes that a Shareholder can exercise is the product of (i) the number of shares held by such Shareholder, and (ii) the number of the relevant Directors or Supervisors (as the case may be) to be elected. A Shareholder can give all his votes to one Director or Supervisor candidate (as the case may be) or divide his votes among several Director or Supervisor candidates (as the case may be). The Directors and Supervisors (as the case may be) will be elected at the 2020 Annual General Meeting based on the number of votes such Director and Supervisor candidates (as the case may be) receive.

As at the date of this notice, 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.