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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)**

## **ANNOUNCEMENT**

### **PROPOSED PAYMENT OF CASH DIVIDENDS AND ADJUSTMENTS TO THE AGM RESOLUTIONS**

#### **I. PROPOSED PAYMENT OF CASH DIVIDENDS**

Reference is made to the announcements of Weichai Power Co., Ltd. (the “**Company**”) dated 24 May 2021 and 1 June 2021, the Company’s final results announcement for the year ended 31 December 2020 dated 30 March 2021, the circular of the Company dated 24 May 2021 (the “**Circular**”) and the notice of the annual general meeting of the Company for the year ended 31 December 2020 (the “**AGM**”) dated 24 May 2021 (the “**Notice**”).

On 11 June 2021, having taken into account the progress of the non-public issuance of A shares of the Company as detailed in the Company’s announcement dated 26 May 2021 and the motion made by 潍柴控股集团有限公司 (Weichai Group Holdings Limited), a substantial shareholder of the Company, the board of directors of the Company (the “**Board**”) proposed that cash dividends (the “**Cash Dividends**”) of RMB2.33 (tax inclusive) per every 10 shares held by the shareholders of the Company (the “**Shareholders**”) will be paid by way of cash, based on the 8,726,556,821 shares available for distribution, without any capitalisation of reserve.

The payment of the Cash Dividends is subject to the approval by the Shareholders at the forthcoming AGM, and is expected to be distributed on or before 31 August 2021. The expected payment date for the Cash Dividends as well as the relevant record date on the entitlements to the payment of the Cash Dividends will be determined by the Board and announced no later than two months after the date of obtaining the said Shareholders’ approval. For information on the withholding tax arrangements for H shareholders, please refer to the Company’s final results announcement for the year ended 31 December 2020 dated 30 March 2021.

## II. ADJUSTMENTS TO THE AGM RESOLUTIONS

### 1. Withdrawal of the original proposed resolution on profit distribution plan

The Board hereby notifies the Shareholders that, given the Board's proposal on the payment of Cash Dividends as mentioned above, the Board has agreed to withdraw the proposed ordinary resolution numbered 7 in respect of the original profit distribution plan of the Company for the year ended 31 December 2020 as set out in the Notice (the "**Withdrawn Resolution**"), and such resolution will not be put forward at the AGM for voting.

### 2. Submission of additional proposals to the AGM

The Board received a motion made by 濰柴控股集團有限公司 (Weichai Group Holdings Limited), a substantial shareholder of the Company, for submitting two additional proposals to the AGM for approval by the Shareholders. After careful deliberation and discussion, and in compliance with the Company's articles of association, the Board resolved to submit the said additional proposals to the AGM for the Shareholders' consideration and, if thought fit, approval. Details of such additional proposals will be set out in the supplementary notice of the AGM (the "**Supplementary Notice**") to be issued by the Company on 11 June 2021.

Following the withdrawal of the Withdrawn Resolution and the addition of the proposals to the AGM as mentioned above, corresponding adjustments will be made to the numbering of certain resolutions set out in the Notice, details of which will be set out in the Supplementary Notice. Save for the abovementioned additional proposed resolutions, withdrawal of the Withdrawn Resolution and corresponding adjustments to the numbering of certain resolutions set out in the Notice, the other resolutions to be put forward at the AGM for the Shareholders' consideration and approval and their detailed contents as set out in the Notice and the Circular remain unchanged and will be voted at the AGM as scheduled.

Shareholders of the Company are reminded to carefully read the Supplementary Notice (including its notes) in conjunction with the Notice and the Circular for further details of the AGM, including the resolutions to be put forward at the AGM for the Shareholders' consideration and approval, eligibility for attending the AGM, procedures for closure of register of members, appointment of proxy and other relevant matters.

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

The PRC, 11 June 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.*