

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



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)

**SUPPLEMENTAL ANNOUNCEMENT
IN RELATION TO
THE ANNUAL REPORT OF THE COMPANY
FOR THE YEAR ENDED 31 DECEMBER 2020**

Reference is made to the annual report of Weichai Power Co., Ltd. (the “**Company**”) for the year ended 31 December 2020 published on 29 April 2021 (the “**Annual Report**”). Capitalised terms used in this announcement shall have the same meanings as those defined in the Annual Report unless the context requires otherwise.

Reference is made to (i) the paragraph headed “Accounting treatment for post-employment benefits” under Note III.23.2 and (ii) the paragraph headed “Defined benefit obligations” under Note V.40 to the consolidated financial statements in the Annual Report.

In addition to the information provided in the Annual Report, the Company would like to provide the following information pursuant to Paragraph 26 of Appendix 16 to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) in relation to the Group’s material defined contribution schemes and defined benefits schemes.

DEFINED CONTRIBUTION SCHEMES

The employees employed by the Company and the subsidiaries of the Company operating in Mainland China are members of the state-managed retirement benefits schemes operated by the PRC government. The Company and the subsidiaries of the Company operating in Mainland China are required to contribute a certain percentage of their payroll to the retirement benefits schemes to fund the benefits. The only obligation of the Group with respect to the retirement benefits schemes is to make the required contributions under the schemes. During the year ended 31 December 2020, the Group had no forfeited contributions (by employers on behalf of employees who leave the scheme prior to vesting fully in such contributions) in the defined contribution schemes of the Group in Mainland China which may be used by the Group to reduce the existing level of contributions. There were also no forfeited contributions available as at 31 December 2020 to be utilised for such use.

DEFINED BENEFIT SCHEMES

As disclosed in the Annual Report, the Group operates defined benefit schemes for its staff in some overseas subsidiaries who meet conditions.

The most recent formal actuarial valuations of the defined benefit obligations of KION Group AG were carried out by an independent qualified actuary firm, Willis Towers Watson, using the projected unit credit method.

As disclosed in the Annual Report, the actuarial valuation illustrates that the market value of assets under the defined benefit schemes of the Group is RMB7,001,724,116.20 (31 December 2019: RMB7,059,245,244.99) and such actuarial valuation of assets accounts for 36.02% of the benefit provided for qualifying staff.

On the basis of the current valuation, the Group is not required to make any additional payments to the scheme assets under the laws of the relevant overseas jurisdictions where the Group operates such defined benefit schemes. In addition, KION Group AG has given default guarantees to the trustees of four pension plans in the United Kingdom, under which, if any of the companies concerned default, KION Group AG will assume all obligations of these companies up to a maximum guaranteed amount. As at 31 December 2020, the guaranteed amount totalled €101.7 million.

The above supplemental information does not affect other information contained in the Annual Report.

Save as disclosed in this announcement, the remaining contents of the Annual Report remain unchanged.

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

The PRC, 20 September 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.