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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)

PROPOSED CHANGE OF SUPERVISOR

The Board announces that Mr. Lu Wenwu has tendered his resignation as a Supervisor and the chairman of the Supervisory Committee. The said resignation shall become effective immediately after the relevant shareholders' approval for the appointment of the proposed new supervisor has been obtained.

The Board further announces that Mr. Wang Yanlei was nominated for election as a shareholder representative Supervisor, with effect from the date of approval by the shareholders of the Company and until the conclusion of the annual general meeting of the Company for the year ending 31 December 2023.

Resignation of Supervisor

The board of directors (the “**Board**”) of Weichai Power Co., Ltd. (the “**Company**”) hereby announces that Mr. Lu Wenwu (“**Mr. Lu**”) has tendered his resignation as a supervisor of the Company (the “**Supervisor**”) and the chairman of the sixth session of the supervisory committee of the Company (the “**Supervisory Committee**”) due to change of work arrangement. The said resignation shall become effective immediately after the relevant shareholders' approval for the appointment of the proposed new supervisor has been obtained.

Mr. Lu has confirmed that he has no disagreement with the Supervisory Committee and the Board and there is no matter relating to his resignation that needs to be brought to the attention of the shareholders of the Company or The Stock Exchange of Hong Kong Limited.

The Board would like to take this opportunity to express its sincere gratitude to Mr. Lu for his valuable contribution to the Company during his term of service with the Supervisory Committee.

Proposed election of Supervisor

In order to fill up the vacancy arising from the resignation of Mr. Lu, the Supervisory Committee has recommended that Mr. Wang Yanlei (王延磊) (“**Mr. Wang**”) be elected as a shareholder representative Supervisor, with effect from the date of approval by the Company’s shareholders at the general meeting until the conclusion of the annual general meeting of the Company for the year ending 31 December 2023, which is the expiration of the term of the current session of the Supervisory Committee. The proposed appointment of Mr. Wang as a shareholder representative Supervisor is subject to the approval of the shareholders of the Company.

The biographical details of Mr. Wang are set out below:

Mr. Wang Yanlei (王延磊), Chinese, born in July 1969, is currently the chairman of the labour union and the director of the Party Committee working department* (黨委工作部) of the Company; and the chairman of the labour union, the chairman of supervisory committee and the director of the Party Committee working department* of Weichai Group Holdings Limited, etc. Mr. Wang joined Weifang Diesel Engine Factory (濰坊柴油機廠) in October 1985 and had held various positions including the deputy general manager and the officer of the assembly workshop of the 615 Factory of the Company, general manager of the No. 2 Factory, the deputy general manager of Yangzhou Yaxing Motor Coach Co., Ltd. (揚州亞星客車股份有限公司), the chairman of the board and general manager of Weichai (Yangzhou) Special Vehicles Co., Ltd. (濰柴(揚州)特種車有限公司), the deputy general manager of Weichai Lovol Heavy Industry Co., Ltd. (濰柴雷沃重工股份有限公司) and the chairman of the labour union of China National Heavy Duty Truck Group Co., Ltd. (中國重型汽車集團有限公司). Mr. Wang is an assistant political engineer (助理政工師) and holds a bachelor’s degree.

Mr. Wang will not enter into any service contract with the Company. Mr. Wang’ remuneration as a Supervisor is to be determined in accordance with the relevant emolument policy of the Company on the basis of the relevant Supervisor’s merit, qualifications and competence, subject to the approval by the Shareholders. In addition, bonus (if any) will be paid to the Supervisors based on the operating results of the Company and at the Company’s discretion.

Save as disclosed above, as at the date of this announcement, Mr. Wang confirmed that (i) he has not held any major positions in the Company or its subsidiaries, and did not hold any directorship in other listed company for the past three years; (ii) he does not have any relationship with any directors, supervisors, senior management, substantial or controlling shareholder of the Company; and (iii) he does not have any interests 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).

Save as disclosed above, there is no matter relating to the proposed election of Mr. Wang as a Supervisor that needs to be brought to the attention of the shareholders of the Company and there is no other information which is required to be disclosed pursuant to Rules 13.51(2)(h) to 13.51(2)(v) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”).

Save as disclosed above, none of Mr. Wang nor his associates had any interests or short positions in any shares or underlying shares or debentures of the Company or any of its associated corporations as at the date hereof.

A circular containing, among other things, details of the proposed election of Mr. Wang as a Supervisor together with a notice convening the general meeting of the Company will be despatched to the Shareholders pursuant to the Listing Rules in due course.

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

The PRC, 22 August 2022

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.

* *For identification purposes only*